

**ORDINANCE NO. 006-044**

AN ORDINANCE OF THE TOWN OF ADDISON, TEXAS FIXING AND ADOPTING THE TAX RATE ON ALL TAXABLE PROPERTY, FOR THE YEAR 2006, AND DECLARING AN EMERGENCY.

BE IT ORDAINED BY THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS THAT:

WHEREAS, pursuant to V.T.C.A. Tax Code Sections 26.04 through 26.06, the Tax Assessor-Collector has calculated the tax rate for the fiscal year 2006-07 which cannot be exceeded without requisite publications and public hearings; and

WHEREAS, the tax rate for fiscal year 2006-07 as contemplated by the City Council and adopted herein did exceed the rate calculated by the Tax Assessor-Collector; and

WHEREAS, the Town of Addison complied with the State of Texas Truth-in-Taxation laws and advertised the proposed tax rate and conducted two public hearings on the tax rate; and

WHEREAS, upon full review and consideration of the matter, the City Council is of the opinion that the tax rate for the year 2006 set, fixed and adopted herein below is proper;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS:

SECTION 1. That for tax year 2006 there is hereby levied an ad valorem of \$.4640 on each \$100.00 of assessed valuation for all taxable property located in the Town of Addison the 1<sup>st</sup> day of January 2006, and not exempted from taxation by the constitution and laws of the State of Texas.

SECTION 2. That \$0.3110 of said tax shall be for the purposes of General Fund maintenance and operation of the Town of Addison.


SECTION 3. That \$.1530 of said tax shall be for the purpose of paying interest and principal on the General Obligation and Certificate of Obligation debt for the Town of Addison.

SECTION 4. That the Tax Assessor-Collector, or his/her designee is hereby authorized to assess and collect the tax rates and amounts herein levied.

SECTION 5. Taxes that are and remain delinquent on July 1, 2007 incur an additional penalty of twenty percent (20%) of the amount of delinquent taxes, penalty and interest collected; such additional penalty is to defray the costs of collection due pursuant to the contract with the Town's attorney authorized by Section 6.30 of the Texas Property Code, as amended.

SECTION 6. That the necessity for setting tax rates as required by the laws of the State of Texas creates an urgency and an emergency and requires that this ordinance shall take effect and be in force from and after its adoption.

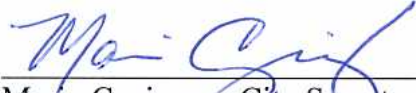
DULY PASSED BY THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS on this the 26<sup>th</sup> day of September 2006.



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Mayor Pro Tempore Greg Hirsch

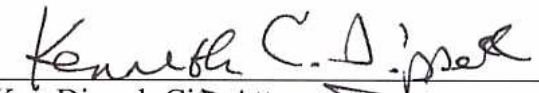
ATTEST:



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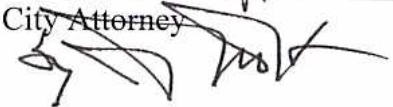
Mario Canizares, City Secretary

APPROVED AS TO FORM:



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Ken Dippel, City Attorney



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10-12-2006**