

TOWN OF ADDISON, TEXAS

ORDINANCE NO. 010-032

AN ORDINANCE LEVYING TAXES FOR THE TOWN OF ADDISON, TEXAS AND FIXING AND ADOPTING THE TAX RATE ON ALL TAXABLE PROPERTY FOR THE YEAR 2010 AT A RATE OF \$0.5300 PER ONE HUNDRED DOLLARS (\$100.00) VALUATION ON ALL TAXABLE PROPERTY WITHIN THE CORPORATE LIMITS OF THE TOWN OF ADDISON AS OF JANUARY 1, 2010; PROVIDING FOR A PENALTY AND INTEREST FOR DELINQUENT TAXES; DECLARING AN EMERGENCY AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, pursuant to V.T.C.A. Tax Code Sections 26.04 through 26.06, the Tax Assessor-Collector for the Town of Addison, Texas (the "City") has calculated the City's tax rate for the fiscal year 2010-11 which cannot be exceeded without requisite publications and public hearings; and

WHEREAS, the tax rate for the fiscal year 2010-11 as initially contemplated by the City Council did exceed the rate calculated by the Tax Assessor-Collector, but the tax rate adopted herein does not; and

WHEREAS, the City 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 all notices and hearings and other applicable steps required by law as a prerequisite to the passage, approval, and adoption of this Ordinance have been timely and properly given and held; and

WHEREAS, upon full review and consideration of the matter, the City Council is of the opinion that the tax rate for the year 2010 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 there is hereby levied and ordered to be assessed and collected an ad valorem tax rate of \$0.5300 on each One Hundred Dollars (\$100.00) of assessed valuation for all taxable property located in the Town of Addison, Texas the 1st day of January 2010, and not exempted from taxation by the constitution and laws of the State of Texas to provide for the expenses of the Town of Addison for the Fiscal Year beginning October 1, 2010 and ending September 30, 2011. The said tax is made up of two components, as set forth in Section 2 and Section 3 of this Ordinance.

Section 2. That \$0.3479 of said tax rate shall be for the purposes of General Fund maintenance and operations of the Town of Addison.

Section 3. That \$0.1821 of said tax rate shall be for the purpose of paying interest and principal on the General Obligation and Certificate of Obligation debt for the Town of Addison.

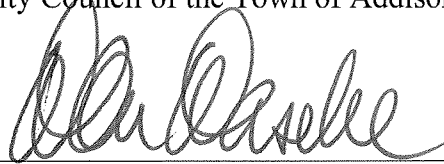
Section 4. That the Tax Assessor-Collector or his /her designee is hereby authorized to assess and collect the tax rates, taxes and amounts herein levied. Taxes levied under this Ordinance shall be due October 1, 2010, and if not paid on or before January 31, 2010, shall immediately become delinquent and bear interest from the date of such delinquency at the rate as prescribed by State law. All taxes shall become a lien upon the property against which assessed to secure the payment of the taxes, penalty and interest and all costs of collection of taxes assessed and levied hereby.

Section 5. Taxes that are and remain delinquent on July 1, 2011 shall incur an additional penalty not to exceed twenty percent (20%) of the amount of delinquent taxes, penalty and interest collected; such additional penalty is to defray the costs of collection due to pursuant to the contract with the Town's attorney authorized by Section 6.30 of the Texas Tax Code, as amended.

Section 6. That should any sentence, paragraph, subdivision, clause, phrase or section of this Ordinance be adjudged or held to be unconstitutional, illegal or invalid, the same shall not affect the validity of this Ordinance as a whole or any part or provision thereof other than the part thereof decided to be unconstitutional, illegal or invalid.

Section 7. That the necessity for setting taxes 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 immediately upon its passage and approval.


PASSED AND APPROVED by the City Council of the Town of Addison, Texas on this 21st day of September 2010.



Don R. Daseke, Mayor Pro Tempore

ATTEST:

APPROVED AS TO FORM:


Lea Dunn, City Secretary
John Hill, City Attorney
Jason Mathis, Assistant
City Attorney