ORDINANCE NO. 2127

AN ORDINANCE OF THE CITY OF TERRELL, TEXAS, FIXING THE TAX RATE OF ALL TAXABLE PROPERTY WITHIN THE CITY OF TERRELL, TEXAS, FOR THE YEAR 2002 AND LEVYING AND ORDERING COLLECTION FOR THE YEAR 2002 AND PROVIDING TO SECURE THE PAYMENT OF TAXES ASSESSED.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF TERRELL, TEXAS:

SECTION I.

That there be and is hereby levied and ordered collected on each One Hundred Dollar ($100.00) valuation of all taxable property, both real and personal, and all property of every kind and description subject to taxation within the corporate limits of the City of Terrell, Texas, on January 1, 2003, the sum of $0.65 based on 10% of the fair market value. Said rate of ad valorem tax is levied for the following purposes and the following amounts:

General Fund	**$0.4671**
Interest/Sinking Fund	**$0.1829**

SECTION II.

That all taxes collected by the city and districts for which it is collecting taxes, shall be payable on October 1, and if such taxes are not paid in full on or before January 31, of the succeeding year, the following penalties shall be payable: During the month of February, Six (6%) percent of amount of tax, plus 1% for each additional month delinquent, to a maximum of 12% beginning July 1. All delinquent taxes shall bear interest at the rate of one (1%) for each month or portion of month the tax remains delinquent.

SECTION III.

There is hereby on each and every item of taxable property a lien for the purpose of securing the certain payment of taxes assessed against said item of property, and said lien shall continue to exist against any item of property against which a tax is assessed hereunder until such tax, together with all interest, shall be paid.

SECTION IV.

That there be and there is hereby levied and ordered collected an annual occupation tax of fifty (50%) percent of the State occupation tax on each and every occupation subject to an occupation tax under the laws of the State of Texas.

SECTION V.

That this ordinance shall take effect and be in force from and after its passage and adoption.

Passed and approved this the 3rd day of September, 2002.
Passed and adopted this the 17th day of September, 2002.

APPROVED:

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FRANCES ANDERSON, MAYOR

ATTEST:

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JOHN ROUNSAVALL, CITY SECRETARY

APPROVED AS TO FORM:

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MARY GAYLE RAMSEY, CITY ATTORNEY