ORDINANCE NO. 2017-012

AN ORDINANCE TO RATIFY ORDINANCE 2017-008 DEALING WITH REAL AND PERSONAL PROPERTY TAXES FOR THE FISCAL YEAR ENDING JUNE 30, 2018

WHEREAS, the Board of Mayor and Aldermen adopted Ordinance 2017-008 on July 25, 2017. Which set an ad valorem tax rate for the fiscal year 2017-2018 at \$1.28 for each one hundred dollars of assessed value.

WHEREAS, a notice of public hearing was published in the Bristol Herald Courier on the day of 2017. The purpose of which is to consider ratifying Ordinance 2017-008. The tax rate in said ordinance exceeded the certified property tax rate of \$1.2445.

BE IT THEREFORE ORDAINED BY THE BOARD OF MAYOR AND ALDERMEN OF THE TOWN OF BLUFF CITY, TENNESSEE:

- 1. That Ordinance No. 2017-008 is hereby ratified and the content of which is reiterated hereinbelow.
- 2. There is hereby levied on all taxable real, personal, and mixed property located within the municipal boundaries of the Town of Bluff City, Tennessee, for the fiscal year 2017-2018 an *ad valorem* tax of \$1.28 for each one hundred dollars (\$100.00) of assessed value.
- 3. Taxes shall be due and payable on or before May 1, 2018. The amount of penalty and interest shall be the same as that applicable to county property taxes as set out in the tax statutes of the State of Tennessee.
- 4. The purpose of this tax levy ordinance is to provide funding for the appropriations ordinance for the fiscal year 2017-2018, No. 2017-007.
- 5. The ordinance commonly known as the tax levy ordinance for the fiscal year 2017-2018 shall take effect from and after its final passage, the public welfare requiring it.

Attested:

Approved as to form:

Passed on First Reading:

Passed on Second Reading:

Public Hearing: