ORDINANCE NO. 2020-005

AN ORDINANCE TO PROVIDE FOR THE GENERAL REVENUE OF THE TOWN OF BLUFF CITY, TENNESSEE FOR THE FISCAL YEAR 2020-2021 TO BE KNOWN AS THE REAL AND PERSONAL PROPERTY TAX LEVY ORDINANCE FOR THE FISCAL YEAR ENDING JUNE 30, 2021.

WHEREAS, the Town of Bluff City is required by its municipal charter and state law to set an annual tax rate on real, personal, and mixed property within the municipal limits of the Town in order to assist in funding the Town's appropriations ordinance; and,

WHEREAS, pursuant to the provisions of the municipal charter and state law comparisons of expenditures and expected revenues for the 2020-2021 fiscal year and the preceding fiscal year have been published in the Bristol Herald Courier as required by law and a public hearing has been held on the tax rate proposed herein; and,

WHEREAS, the Board of Mayor and Aldermen has determined the rate that will generate revenue adequate to support and fund the budget for the fiscal year 2020-2021.

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

- 1. 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 2020-2021 an *ad valorem* tax of \$1.28 for each one hundred dollars (\$100.00) of assessed value.
- 2. Taxes shall be due and payable on or before May 1, 2021. 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.
- 3. The purpose of this tax levy ordinance is to provide funding for the appropriations ordinance for the fiscal year 2020-2021, No. 2020-004.

4. This ordinance commonly known as the tax levy ordinance for the fiscal year 2020-2021 shall take effect from and after its final passage, the public welfare requiring it.		
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	,	Irene Wells, Mayor
	Attested:	Sharon Greene, City Recorder
	Approved as to form:	J. Paul 7 ye J. Paul Frye, City Attorney
Passed on First Readi Passed on Second Re	C. 11 100	

Public Hearing: