

ORDINANCE # 171

BE IT ORDAINED AND ORDERED BY THE CITY COUNCIL OF THE CITY OF MAGNOLIA THAT WE, THE CITY COUNCIL OF THE CITY OF MAGNOLIA DO HEREBY LEVY OR ADOPT THE TAX RATE ON \$100.00 VALUATION FOR THIS CITY FOR THE TAX YEAR OF 1991 AS FOLLOWS:

AN ORDINANCE LEVYING A TAX RATE
FOR THE CITY OF MAGNOLIA FOR THE TAX YEAR 1991

.2967 FOR THE PAYMENT OF PRINCIPAL & INTEREST ON DEBT OF
CITY INTEREST & SINKING FUND FOR WASTEWATER PLANT

.2218 FOR THE PURPOSE OF MAINTENANCE & OPERATION

.5185 TOTAL TAX RATE

SECTION 1: ALL TAXES SHALL BECOME A LIEN UPON THE PROPERTY
AGAINST WHICH ASSESSED ALL DELINQUENT TAXES SHALL
BEAR INTEREST FROM DATE OF DELINQUENCY AT THE RATE
AS PRESCRIBED BY STATE LAW

SECTION 2: THAT THIS ORDINANCE SHALL TAKE EFFECT AND BE IN
FORCE FROM AND AFTER ITS PASSAGE

PASSED THIS 10 DAY OF SEPTEMBER, 1991, AT A REGULAR MEETING
OF THE CITY COUNCIL OF THE CITY OF MAGNOLIA, THERE BEING A QUORUM
PRESENT 3 YEAS AND 2 NAYS, AND APPROVED BY THE
MAYOR ON THE DATE SET OUT.

D. D. Dyer
D.D. DYER, MAYOR

ATTEST:

Mary Mc Henry
CITY SECRETARY