

City of Magnolia, Texas

Ordinance Number 2007-121

AN ORDINANCE OF THE CITY OF MAGNOLIA, TEXAS TO TAX TANGIBLE PERSONAL PROPERTY IN TRANSIT WHICH WOULD OTHERWISE BE EXEMPT PURSUANT TO TEXAS TAX CODE, SECTION 11.253.

WHEREAS, the 80th Texas Legislature in Regular Session has enacted House Bill 621 to take effect on January 1, 2008, which added Tex. Tax Code 11.253 to exempt from taxation certain tangible personal property held temporarily at a location in this state for assembling, storing, manufacturing, processing or fabricating purposes (goods-in-transit) which property has been subject to taxation in the past; and

WHEREAS, Tex. Tax Code 11.253(j) as amended allows the governing body a taxing unit, after conducting a public hearing, to provide for the continued taxation of such goods-in-transit; and

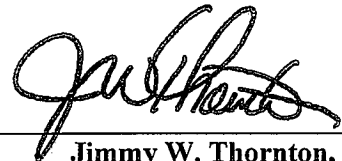
WHEREAS, the City Council of the City of Magnolia, having conducted a public hearing as required by Section 1-n (d), Article VIII, Texas Constitution, is of the opinion that it is in the best interest of the district to continue to tax such goods-in-transit;

WHEREAS, the City Council now desires to approve and adopt the same; now, therefore,

BE IT ENACTED BY THE CITY COUNCIL OF THE CITY OF MAGNOLIA, TEXAS THAT:

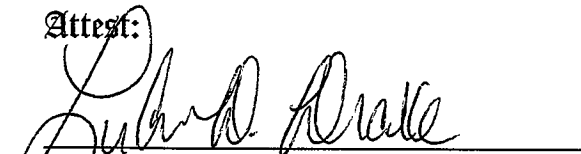
The goods-in-transit, as defined Tex. Tax Code 11.253 (a)(2), as amended by House Bill 621, enacted by the 80th Texas Legislature in Regular Session, shall remain subject to taxation by the City of Magnolia, Texas.

**DULY PASSED BY THE CITY COUNCIL OF THE CITY OF MAGNOLIA,
TEXAS ON THIS 11TH DAY OF SEPTEMBER 2007.**



Jimmy W. Thornton, Jr.
Mayor

Attest:


LuAnn D. Drake
City Secretary

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