

ORDINANCE # 216

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 1995 AS FOLLOWS:

AN ORDINANCE LEVYING A TAX RATE FOR THE CITY OF MAGNOLIA FOR THE TAX YEAR 1995

0.2762 FOR THE PAYMENT OF PRINCIPAL & INTEREST ON DEBT OF CITY INTEREST & SINKING FUND FOR WASTEWATER PLANT


0.2885 FOR THE PURPOSE OF MAINTENANCE & OPERATION

0.5647 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 12 DAY OF SEPTEMBER, 1995, AT A REGULAR MEETING OF THE CITY COUNCIL OF THE CITY OF MAGNOLIA, THERE BEING A QUORUM PRESENT 5 YEAS AND 0 NAYS, AND APPROVED BY THE MAYOR ON THE DATE SET OUT.


JOHN BRAMLETT, MAYOR

ATTEST:


CITY SECRETARY