

ORDINANCE #284

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 2000 AS FOLLOWS:

AN ORDINANCE LEVYING A TAX RATE OF THE CITY OF MAGNOLIA FOR THE TAX YEAR 2000

0.1788 PER \$100.00 FOR THE PAYMENT OF PRINCIPAL & INTEREST ON DEBT PAID FROM THE INTEREST & SINKING FUND

0.3302 PER \$100.00 FOR THE PURPOSE OF MAINTENANCE & OPERATION

0.5090 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 22ND DAY OF AUGUST, 2000 AT A SPECIAL MEETING OF THE CITY COUNCIL OF THE CITY OF MAGNOLIA.

VOTING FOR: ALDERPERSONS: CLOYD, CLAPP, SMITH, PARKER

VOTING AGAINST: NONE

ABSENT: ALDERWOMAN PATSY O. WILLIAMS



JOHN BRAMLETT, MAYOR

ATTEST:

