

ORDINANCE #292

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 2001 AS FOLLOWS:

AN ORDINANCE LEVYING A TAX RATE OF THE CITY OF MAGNOLIA FOR THE TAX YEAR 2001

.1369	PER \$100.00 FOR THE PYAMENT OF PRINCIPAL AND INTEREST ON DEBT PAID FROM THE INTEREST AND SINKING FUND
.3234	PER \$100.00 FOR THE PURPOSE OF MAINTENANCE AND OPERATION
.4603	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 27TH DAY OF AUGUST, 2001 AT A SPECIAL MEETING OF THE CITY COUNCIL OF THE CITY OF MAGNOLIA

VOTING FOR: ALDERMAN RICHARD ANDERSON, RONNIE CHUMLEY, DELBERT BISHOP AND ALDERWOMAN PATSY WILLIAMS

VOTING AGAINST: NONE

ABSENT: ALDERMAN DENNIS MAGEE


FRANK M. PARKER, III, MAYOR

ATTEST:


RHONDA L. LANG, CITY SECRETARY