

ORDINANCE NO. 2013-13

AN ORDINANCE OF THE TOWN OF SIGNAL MOUNTAIN, TENNESSEE, TO PROVIDE FOR THE GENERAL REVENUE THEREOF FOR THE FISCAL YEAR 2013-2014, HEREINAFTER TO BE KNOWN AS THE GENERAL REVENUE ORDINANCE FOR SAID YEAR

WHEREAS, pursuant to the provisions of T.C.A. §67-5-1601, the Assessor of Property has recently completed the reappraisal process therein required; and

WHEREAS, as of July 15, 2013, the Assessor of Property has provided to the Town of Signal Mountain the "certified tax rate" mandated by T.C.A. §67-5-1701 which rate is calculated so as to provide the same ad valorem revenue for the Town of Signal Mountain as was levied during the fiscal year 2012-2013; and

WHEREAS, the rate certified by the Hamilton County Tax Assessor is \$1.568408206; and

WHEREAS, the Signal Mountain Town Council is authorized to adopt an ordinance establishing and amending the property tax levy pursuant to the Charter of the Town of Signal Mountain; and

WHEREAS, the budget adopted for the Town for the fiscal year 2013-2014 will not require setting the ad valorem tax rate in excess of the certified rate.

NOW THEREFORE, BE IT ORDAINED BY THE TOWN OF SIGNAL MOUNTAIN, TENNESSEE, AS FOLLOWS:

SECTION 1. That there be and there is hereby levied an ad valorem tax on each \$100 of taxable real property in the Town of Signal Mountain, Tennessee, as of January 1, 2013 for the fiscal year July 1, 2013 through June 30, 2014, as follows:

"General Fund Revenue Tax"	\$ 1.5684
Total Tax	\$ 1.5684

SECTION 2. All of the provisions of said Chapter 387, Public Acts of Tennessee for the year 1971, and as thereafter amended, insofar as they are applicable to, or pertaining to, the levying of taxes, by a municipality, are hereby adopted as fully and completely as though specifically set forth therein. The engaging in any vocation, occupation, business or business activity, enumerated or described therein is hereby declared to be a privilege, and each person defined in said Act, shall also pay for exercising said privilege to this Town the sums authorized and permitted to be charged by municipalities under the provisions of said Act.

SECTION 3. For the purpose of raising revenue to operate the various departments, agencies, boards, commissions, offices, divisions or branches of the municipal government, and to pay the interest on and retire bonds of said Town as they mature, there be and is hereby levied on all taxable real property within the Town of Signal Mountain, Tennessee, a tax for the fiscal year 2013 - 2014 at a rate of \$1.5684 upon every \$100.00 in assessed value of such taxable and personal property within the corporate limits of the Town of Signal Mountain, Tennessee. During this fiscal year the Town Council has agreed to dedicate \$0.30 of this ad valorem tax rate of \$1.5684 for the payment of bond obligations for the Signal Mountain Middle High School bond debt to reduce such indebtedness of the Town.

SECTION 4. That the taxes herein levied on all taxable property within the corporate limits of the Town of Signal Mountain shall come due and payable at the Office of the Town Manager on October 1, 2013, and shall become delinquent on March 1, 2014, after which the unpaid taxes shall bear interest at the rate of Twelve and 00/100 Percent (12.00%) per annum and subject to a penalty of Six Percent (6%) per annum, plus other penalties as provided by law, which shall be paid by the taxpayer; provided, except for taxpayers receiving tax relief under T.C.A. § 67-5-702 through § 67-5-705.

SECTION 5. This Ordinance shall be known as the General Revenue Ordinance for the fiscal year 2013-2014, and shall take effect from and after the date of its final passage, the public welfare of the Town of Signal Mountain, Tennessee, requiring it.

SECTION 6. All Ordinances or part of Ordinances in conflict herewith are hereby repealed.

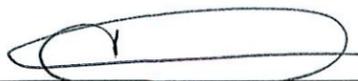
SECTION 7. Every section, sentence, clause, and phrase of this General Revenue Ordinance is separable and severable. Should any section, sentence, clause or phrase be declared unconstitutional or invalid by a court of competent jurisdiction, said unconstitutionality or invalidity shall not effect or impair any other section, sentence, clause or phrase.

Passed First Reading July 29th, 2013

Passed Second Reading AUGUST 12th, 2013



Mayor



Town Recorder