

**ORDINANCE NO. 19-09-19-35**

**AN ORDINANCE OF THE CITY OF CORINTH, TEXAS LEVYING AD VALOREM TAXES AND A TAX RATE FOR THE OPERATION OF CITY GOVERNMENT FOR THE YEAR 2019-2020; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the City Council of the City of Corinth finds that a tax rate of \$.54500 per \$100 valuation for the year, hereinafter levied for current expenses of the City and general improvements of the City and its property, must be levied to provide the revenue requirements of the budget for the ensuing year; and

**WHEREAS**, all statutory and constitutional requirements for the levy and assessment of ad valorem taxes have been completed in due and correct time and all requirements of the Corinth City Charter have been met; **NOW, THEREFORE**,

**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CORINTH, TEXAS:**

**Section 1.**

The City Council does hereby levy a tax upon all taxable property in the City and adopt the tax rate on \$100 assessed valuation for the City for maintenance and operation of the City government for the tax year as follows:

.43211/\$100

**Section 2.**

The City Council does hereby levy and adopt the tax rate on \$100 assessed valuation for the City for debt service for City government for the tax year as follows:

.11289/\$100

**Section 3.**

As required by TEX. TAX CODE sec. 26.05, the following statements are included:

**THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.**

**THE TAX RATE WILL EFFECTIVELY BE RAISED BY 13.17 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$15.00.**

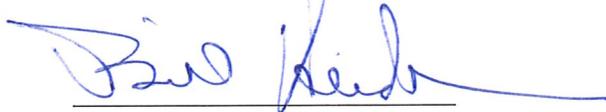
**Section 4.**

Provisions relative to penalties, interest and remedies for the collection of delinquent taxes, as set out in the Charter and the Code of the City of Corinth, Texas, as amended, and the laws of the State of Texas, shall be used in the collection of the taxes levied herein.

**Section 5.**

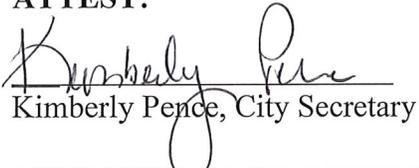
This Ordinance is effective upon its adoption.

**PASSED AND APPROVED THIS THE 19th DAY OF SEPTEMBER, 2019.**



Bill Heidemann, Mayor

**ATTEST:**



Kimberly Pence, City Secretary



**APPROVED AS TO FORM AND LEGALITY:**



City Attorney