

ORDINANCE NO. 80-8

AN ORDINANCE RELATING TO THE ANNUAL PROPERTY TAX

WHEREAS, the property assessment has been certified as:

Real Estate	\$ <u>38,299,577</u>
Tangible Personal Property	\$ <u>19,434,947</u>
Public Service Companies	\$ <u>25,159,298</u>
Bank Shares	\$ <u>4,669,455</u> ; and

WHEREAS, the maximum permissible tax rate for fiscal year 1980 is ~~25.9~~ cents per \$100 of assessed valuation;

NOW THEREFORE IT IS ORDAINED BY THE CITY OF RUSSELLVILLE that:

SECTION ONE. There is levied for the year 1980 an ad valorem tax of 17.6 cents per \$100 assessed valuation on all taxable property within the jurisdiction.

SECTION TWO. This ordinance shall be published in the The News Democrat or the Logan Leader newspaper within thirty (30) days after adoption.

SECTION THREE. This ordinance becomes effective upon publication.

ADOPTED by roll call vote, this the 2nd day of December, 1980.

CITY OF RUSSELLVILLE

BY Ernest Daniel MAYOR

ATTEST:

[Signature]
CITY CLERK

FIRST READING: December 1, 1980.

AYES

NAYES

Bill Greer

Harold Ray Johns

Ken Smith

Willie Hampton

Eddie Martin

Gary Woodlee, ABSENT

SECOND READING: December 2, 1980

AYES

NAYES

Bill Greer

Harold Ray Johns

Willie Hampton

Eddie Martin

Gary Woodlee

Ken Smith, ABSENT
