

ORDINANCE NO. 71

BE IT RESOLVED:

THAT THE TEXAS STATE PROPERTY TAX CODE REQUIRES THAT THE TAX RATE FOR PROPERTY TAX IN EACH MUNICIPALITY BE ESTABLISHED FOR EACH TAXABLE YEAR. THAT TERM BEING FROM 1 OCTOBER TO 30 SEPTEMBER.

THAT THE HENDERSON COUNTY APPRAISAL DISTRICT NOTICE OF EFFECTIVE OPERATING TAX RATE FOR THE CITY OF LOG CABIN, TEXAS DATED AUGUST 24, 1998 IS .25181/\$100. MAXIMUM RATE ALLOWED IS 1.08 TIMES THE EFFECTIVE RATE, WHICH IS .27195/\$100 (GENERAL FUND M&O).

BE IT RESOLVED THEREFORE THAT BY THIS ORDINANCE THE CITY COUNCIL ESTABLISHES THE EFFECTIVE OPERATING RATE OF .27195/\$100 EVALUATION, THIS BEING THE MAXIMUM PERMITTED BY THE STATE PROPERTY TAX CODE.

BE IT RESOLVED, ALSO, THAT THE ROAD BOND (DEBT SERVICE I&S) FOR THE YEAR 1998-1999 IN THE AMOUNT OF \$21,547.00, HAS BEEN ESTABLISHED BY THE HENDERSON COUNTY APPRAISAL DISTRICT AT THE RATE OF .29337/\$100. THIS IS THE RATE TO BE PAID FOR THE TAX YEAR, OCTOBER 1, 1998 THRU SEPTEMBER 30, 1999. THE CITY OF LOG CABIN EFFECTIVE OPERATING TAX, AS ESTABLISHED BY THE HENDERSON COUNTY APPRAISAL DISTRICT IS SET AT A TOTAL OF (.27195/\$100 PLUS .29337/\$100) .56532/\$100 FOR THE TAX YEAR OF 1998.

BY THIS ORDINANCE THE COUNCIL HEREBY AUTHORIZES THE MAYOR AND CITY SECRETARY TO AFFIX THEIR SIGNATURES HERETO FOR THE CITY OF LOG CABIN.

PASSED AND APPROVED THIS 19TH DAY OF SEPTEMBER 1998.


ROBERT L. FORD, MAYOR

ATTEST:


CITY SECRETARY