

Item #: 18

Moved by: MULROY

Prepared by: Wanda Richards

Seconded by: BAILEY

Approved by: Kim Koratsky

ORDINANCE NO. 436

ORDINANCE FIXING THE TAX RATE FOR SHELBY COUNTY FOR THE
TAX YEAR 2013. SPONSORED BY COMMISSIONER MELVIN
BURGESS.

WHEREAS, Tennessee Code Annotated, Section 67-1-601, authorizes counties in Tennessee to impose taxes for county purposes, and to fix the rates thereof; and

WHEREAS, Pursuant to Tennessee Code Annotated, Section 67-5-510, and the legislative authority set forth in Article, II, Section 2.01, of the Shelby County Charter, it is the duty of the Shelby County Board of Commissioners to set a Tax Rate for the Tax Year 2013 at this time; and

WHEREAS, Tennessee Code Annotated, Section 49-3-1005(b), provides that capital improvements to certain county school districts may be funded through bonded indebtedness paid solely from such district and devoted exclusively to the requirements of such district.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF SHELBY COUNTY, TENNESSEE, That the TAX RATE FOR SHELBY COUNTY for the Tax Year 2013 be and the same is hereby fixed at \$4.42 for each One Hundred Dollars (\$100.00) of taxable real and personal property in the County, consisting of a \$4.38 County-wide base Tax Rate with an additional \$.04 for

areas outside the City of Memphis for all costs associated with the issuance and repayment of rural school bonds.

BE IT FURTHER RESOLVED, That when the indebtedness, interest and costs of the rural school bond issue have been paid in full, the County shall cease to collect that portion of the tax levied herein.

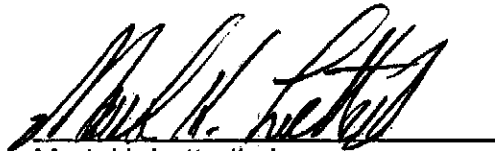
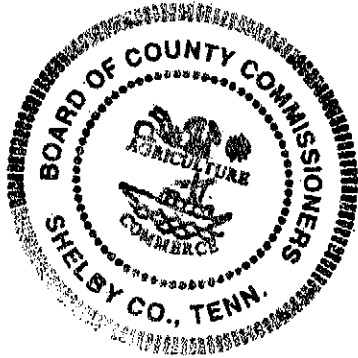
BE IT FURTHER RESOLVED, That said sum be allocated and apportioned to the various departments and functions of the County Government as follows:

COUNTY GENERAL FUND	\$ 1.45
SCHOOLS	\$ 2.14
DEBT SERVICE FUND	\$.79
DEBT SERVICE-RURAL SCHOOL BONDS	<u>\$.04</u>
TOTAL	<u>\$ 4.42</u>

BE IT FURTHER RESOLVED, That should the amount collected for schools exceed the amount appropriated for Fiscal Year 2014, the excess of collections over the amount appropriated shall be held in the Education Fund and be applied to the appropriation for Fiscal Year 2015.

BE IT FURTHER RESOLVED, That this Ordinance and the Tax Rate set forth herein shall not take effect until and unless the Board of County Commissioners adopts, by appropriate Resolution, a County Budget for the 2013-2014 Fiscal Year, but, in no event, shall the Tax Rate become effective before the fifteenth day after the passage of this Ordinance in accordance with Section 2.06(C)(4) of the Shelby County Charter.

BE IT FURTHER RESOLVED, That the various sections of this Ordinance are severable, and that any portion declared unlawful shall not affect the remaining portions.



Mark H. Luttrell, Jr.
County Mayor

Date: 7-31-13

ATTEST:



Evelyn Guy
Clerk of County Commission

FIRST READING: June 3, 2013

SECOND READING: June 17, 2013

ADOPTED
THIRD READING: July 22, 2013