ORDINANCE NO. 2013-O-7

AN ORDINANCE FIXING THE TAX RATE FOR THE CITY OF PALACIOS FOR THE YEAR 2013; AND PROVIDING FOR THE EFFECTIVE DATE THEREOF

WHEREAS, the City of Palacios has complied with all notice and hearing requirements established by state law and its charter, and City Council has determined the tax rate established herein is needed to generate the revenue needed to fund the proposed budget for the 2013-2014 fiscal year; NOW THEREFORE;

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PALACIOS:

SECTION 1: That there is hereby levied for the year 2013 on all property situated, and on all property owned, within the limits of the City of Palacios on the first day of January of the current year, except so much thereof as may be exempted by the laws of this state or of the United States, as follows:

FIRST: An ad valorem tax of and at the rate of Eighty Two and Five Hundred Eighty-One Thousand Cents (82.581) on the One Hundred and No/One Hundred ($100.00) Dollars valuation thereof, estimated in lawful money of the United States, for the General Fund of the said City;

SECOND: An ad valorem tax of and at the rate of Three and Two Hundred Six Thousand Cents (3.206) on the One Hundred and No/One Hundred ($100.00) Dollars valuation thereof, estimated in lawful money of the United States, for the General Fund of the said City;

TOTAL TAX RATE adopted for the year 2013 being Eighty Five and Seven Hundred Eighty Seven Thousand Cents (85.787) per $100 valuation for the City of Palacios;

SECTION 2: As provided by TEX. TAX CODE.§ 26.05(b), City Council further finds that

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

THE TAX RATE WILL EFFECTIVELY BE RAISED BY 3.61 PERCENT AND WILL RAISE TAXES FOR MAINTENACE AND OPERATIONS ON A $100,000 HOME BY APPROXIMATELY $0.29.

SECTION 3: This Ordinance shall become effective immediately after its approval and adoption by City Council.

PASSED, APPROVED AND ADOPTED on this 17th day of September, 2013.

CITY OF PALACIOS, TEXAS

THE CITY OF PALACIOS TEXAS

JOHN SARDELICH, Mayor

ATTEST:

KERI BERGER, City Secretary

APPROVED AS TO FORM:

RANDALL B. STRONG, City Attorney