

ORDINANCE NO. 15-22

AN ORDINANCE OF THE CITY OF RICHMOND LEVYING AN AD VALOREM TAX FOR THE 2015 YEAR UPON ALL PROPERTY SITUATED IN THE CITY THAT IS SUBJECT TO TAXATION.

WHEREAS, the City of Richmond does levy an Ad Valorem Tax yearly upon all Property situated in the City that is subject to taxation, and

WHEREAS, the tax rate has been calculated and reviewed,

NOW, THEREFORE BE IT ORDAINED by the City of Richmond Board of Commissioners that:

SECTION I

There is hereby levied upon all property, real and personal, situated within the corporate limits of the City of Richmond and having a taxable status in said City, which is taxable by the City for City purposes, for the 2015 year, an Ad Valorem Tax fixed on each \$100.00 worth of said property, as the value thereof has been determined in the manner required by law as follows:

- (a) The Ad Valorem Tax for personal property for the City of Richmond General Fund for the 2015 year shall be at the rate of 13.9 cents on each \$100.00 worth of said property.
- (b) The Ad Valorem Tax for real property for the City of Richmond General Fund for the 2015 year shall be at a rate of 13.9 cents on each \$100.00 worth of the said property.

SECTION II

The Ad Valorem Tax for Motor Vehicles for the year 2015 to be collected by the Madison County Court Clerk shall be at the rate of 28.7 cents on each \$100.00 of assessment and will be used as follows:

General Fund 28.7 cents

SECTION III

There shall be a two (2) percent discount on all tax bills paid prior to November 1, 2015. The face amount will be due from November 1, 2015 until December 31, 2015. A penalty of 10% shall be added to all taxes and assessments remaining unpaid after January 1, 2016 and that such taxes and assessments shall bear interest at the rate of fifteen (15) percent per annum from January 1, 2016 until paid.

SECTION IV

This Ordinance shall become effective immediately upon second reading, adoption and publication by the City of Richmond Board of Commissioners.

Date of First Reading: September 22, 2015

Motion By: Commissioner Blythe

Seconded By: Commissioner Morgan

Vote: Yes No

Commissioner Baird	x
Commissioner Blythe	x
Commissioner Morgan	x
Commissioner Newby	x
Mayor Barnes	x

Date of Second Reading: September 24, 2015

Motion By: Commissioner Blythe

Seconded By: Commissioner Newby

Vote: Yes No

Commissioner Baird	x
Commissioner Blythe	x
Commissioner Morgan	absent
Commissioner Newby	x
Mayor Barnes	x

Attest:

City Clerk

Mayor

