

**ORDINANCE NO. 16-27**

**AN ORDINANCE OF THE CITY OF RICHMOND LEVYING AN AD VALOREM TAX FOR THE 2016 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 2016 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 2016 year shall be at the rate of 15.8 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 2016 year shall be at a rate of 14.4 cents on each \$100.00 worth of the said property.

**SECTION II**

The Ad Valorem Tax for Motor Vehicles for the year 2016 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, 2016. The face amount will be due from November 1, 2016 until December 31, 2016. 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, 2017 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: August 23, 2016**

**Motion By: Commissioner Blythe**

**Seconded By: Commissioner Baird**

<b>Vote:</b>	<b>Yes</b>	<b>No</b>
Commissioner Baird	x	
Commissioner Blythe	x	
Commissioner Morgan		x
Commissioner Newby	x	
Mayor Barnes	x	

**Date of Second Reading: September 13, 2016**

**Motion By: Commissioner Baird**

**Seconded By: Commissioner Blythe**

<b>Vote:</b>	<b>Yes</b>	<b>No</b>
Commissioner Baird	x	
Commissioner Blythe	x	
Commissioner Morgan		x
Commissioner Newby		x
Mayor Barnes	x	

Attest:

  
\_\_\_\_\_  
City Clerk

  
\_\_\_\_\_  
Mayor