CITY OF PRINCETON, TEXAS

ORDINANCE NO. 2013-09-16

AN ORDINANCE OF THE CITY OF PRINCETON, TEXAS, SETTING AND ADOPTING A TAX LEVY FOR 2013; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Princeton has complied with the Truth-in Taxation calculation, notice and hearing requirements as prescribed by state law; and

WHEREAS, the tax rate was determined per each $100.00 of assessed valuation of property as a result of such calculation;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PRINCETON, TEXAS:

SECTION 1:

The following tax rates are levied for tax year 2013.

$0.511969 for the purposes of maintenance and operation
$0.227030 for the payment of principal and interest on debt of this city
$0.738999 total tax rate

SECTION 2:

The Tax Assessor Collector is hereby authorized to assess and collect the taxes of the City of Princeton on this 9th day of September 2013.

SECTION 3:

This Ordinance is effective as of the date of its passage.

SECTION 4:

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

THE TAX RATE WILL EFFECTIVELY BE RAISED BY 7.13 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A $100,000 HOME BY APPROXIMATELY $22.48.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF PRINCETON, TEXAS, SEPTEMBER 16th, 2013.

Ken Bowers, Mayor

ATTEST:

Lesia Thornhill, City Secretary

CITY OF PRINCETON
THE STATE OF TEXAS