

ORDINANCE NO. 192

AN ORDINANCE PROVIDING FOR AND FIXING THE TAX RATE ON ALL REAL, PERSONAL, AND MIXED PROPERTY WITHIN THE CORPORATE BOUNDARIES, WHICH IS TAXABLE ON THE BASIS OF ASSESSMENTS MADE BY THE COUNTY PROPERTY ASSESSOR, THE TENNESSEE REGULATORY AGENCY AND THE DIVISION OF PROPERTY ASSESSMENTS OF THE STATE OF TENNESSEE FOR THE YEAR 1998

WHEREAS, a tax rate of \$1.58 will generate revenue adequate to support the Fiscal Year 1998-99 budget; and

WHEREAS, the public welfare requires it;

NOW THEREFORE BE IT ORDAINED BY THE BOARD OF MAYOR AND ALDERMEN OF THE TOWN OF MT. CARMEL, TENNESSEE, AS FOLLOWS:

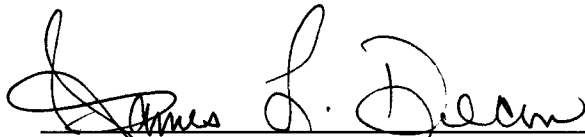
SECTION 1. That the tax rate on every \$100.00 assessed in value of real, personal, and mixed property within the corporate limits, and not exempt from taxation, shall be \$1.58, to fund current operating expenses of Mount Carmel, interest on bonded debt and other disbursements, which are legal obligations of Mount Carmel; that said taxes received for the year 1998 shall be expended in accordance with the Annual Appropriations Ordinances.

SECTION 2. LEGAL STATUS PROVISIONS

A. Conflict With Other Ordinances. In case of conflict between this ordinance or any part thereof, and the whole or part of any existing or future ordinance of the Town of Mount Carmel, the most restrictive shall in all cases apply.

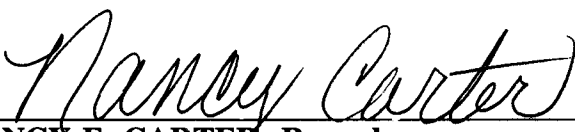
B. Validity. If any section, clause, provision or portion of this ordinance shall be held to be in doubt or unconstitutional by any court of competent jurisdiction, such holding shall not affect any other section, clause, provision, or portion of this ordinance which is not of itself invalid or unconstitutional.

C. Effective Date. This ordinance shall take effect and be in force from and after its passage, the public welfare requiring.



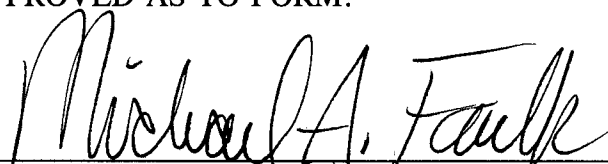
JAMES L. DEAN, Mayor

ATTEST:



NANCY F. CARTER, Recorder

APPROVED AS TO FORM:



LAW OFFICE OF MICHAEL A. FAULK

PASSED 1ST READING - DATE: 5-28-98 Ayes 5 Nays 0 Other 0
PASSED 2ND READING - DATE: 6-29-98 Ayes 4 Nays 0 Other 0
PUBLIC HEARING: 5-28-98 (DATE)

<u>PUBLISHED ON:</u>	
DATE:	<u>5-20-98</u>
NEWSPAPER:	<u>Kingsport Times News</u>