

ORDINANCE NO.

AN ORDINANCE SETTING THE TAX RATE AND LEVYING A TAX UPON ALL PROPERTY SUBJECT TO TAXATION WITHIN THE CITY OF SNYDER, TEXAS, FOR THE YEAR 2021, APPORTIONING SAID LEVY AMONG THE VARIOUS FUNDS AND ITEMS FOR WHICH REVENUE MUST BE RAISED; AND ASSESSING PENALTY AND INTEREST FOR THE NON-PAYMENT OF SUCH TAXES WITHIN THE TIME SET.

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

SECTION 1. THAT there shall be levied and assessed upon property subject to taxation within the City of Snyder, Texas, for the year 2021 the sum of \$.4800 per One Hundred Dollars (\$100.00) valuation thereof, and the same shall be applied to the General Fund.

SECTION 2. THAT all ad valorem taxes shall be paid before the 1st day of February, 2021, and taxes not paid by that date shall be delinquent, and all persons or property owners failing to pay any taxes owing on or before its delinquent date shall be charged interest at the rate of one-half of one percent (1/2 of 1%) for each month or fraction thereof, and, in addition, shall be charged a penalty of one percent (1%) of the principal amount due for the first month or part of month, or such delinquency, and thereafter, in addition to interest a penalty of one percent (1%) of the principal amount due for each additional month or fraction thereof, provided that the aggregate penalties to be charged shall never exceed ten percent (10%) on the original principal amount and such penalties shall not bear interest.

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 2.12 percent over the no-new revenue tax rate and will increase taxes for maintenance and operations on a \$100,000-home by approximately \$10.00.

PASSED AND APPROVED on first reading this 9th day of August 2021.

Mayor

ATTEST:

City Secretary

PASSED AND ADOPTED on second reading this 23rd day of August 2021.

Mayor

ATTEST:

City Secretary