

AN ORDINANCE LEVYING TAXES FOR THE SUPPORT OF THE CITY OF IOLA ESTABLISHING THE RATE OF TAXATION AND THE PERCENTAGE OF ACTUAL VALUE OF THE PROPERTY TO BE USED FOR AND DURING THE 2024 TAX YEAR AND PROVIDING FOR A LIEN ON REAL AND PERSONAL PROPERTY TO SECURE THE PAYMENT OF TAXES ASSESSED, REPEALING ALL ORDINANCES, OR PART OF ORDINANCES CONFLICTING HEREWITH.

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF IOLA, TEXAS.

Section 1: There is hereby levied and shall be collected for all lawful purposes for the 2024 tax year an ad valorem tax rate of \$0.170769 on the one hundred dollar (\$100) cash value thereof in lawful currency of the United States on all property, real or personal, owned in this City on the 1st day of January 2024, A. D., except as much as may be exempted by the Constitution and laws of this State and United States. Said cash value to be established in the manner prescribed by law.

It is further ordered that levy of the tax shall be collected on the basis of 100 percent (100%) of the actual market value legally established on all property both real and personal.

The said above tax levy shall be budgeted in the approximate amounts listed below:

MAINTENANCE & OPERATIONS TAX RATE PER \$100 VALUATION	\$	0.099213
INTEREST & SINKING FUND TAX RATE PER \$100 VALUATION	\$	0.071556
TOTAL TAX RATE PER \$100 VALUATION FOR ALL PURPOSES	\$	0.170769

Section 2: That all taxes collected by the Grimes Central Appraisal District on behalf of the City shall be payable on October 1 and if such taxes are not paid in full on or before January 31 of the succeeding year, the following penalties shall be payable: During the month of February, seven percent (7%); during the month of March, nine percent (9%); during the month of April, eleven percent (11%); during the month of May, thirteen percent (13%); during the month of June fifteen percent (15%); during the month of July, eighteen percent (18%); and all delinquent taxes shall bear interest at the rate of one percent (1%) each month thereafter, until paid.

Section 3: There is hereby fixed on each and every item of taxable property a lien for the purpose of securing the certain payment of taxes assessed against any item of property against which a tax is assessed hereunder until such tax together with all penalties and interest shall be paid.

Section 4: All ordinances or parts of ordinances inconsistent or in conflict with the provisions of the ordinance shall be and the same are hereby expressly repealed.

Section 5: **THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.**

Section 6: **THE TAX RATE WILL EFFECTIVELY BE RAISED BY 3.50 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$ -5.25.**

PASSED, APPROVED AND ADOPTED ON THIS THE 10TH DAY OF SEPTEMBER 2024.

Christina Stover
MAYOR

ATTEST:
Donna Ray
SECRETARY

