

Item #: 22

Moved by: MULROY

Prepared by: Wanda Richards

Seconded by: RITZ

Approved by: Christy L. Kinard
Assistant County Attorney

ORDINANCE NO. 405

**ORDINANCE FIXING THE TAX RATE FOR SHELBY COUNTY FOR
THE TAX YEAR 2011. SPONSORED BY COMMISSIONER MIKE RITZ.**

WHEREAS, Tennessee Code Annotated, Section 67-1-601, authorizes counties in Tennessee to impose taxes for county purposes, and to fix the rates thereof; and

WHEREAS, Pursuant to Tennessee Code Annotated, Section 67-5-510, and the legislative authority set forth in Article II, Section 2.01, of the Shelby County Charter, it is the duty of the Shelby County Board of Commissioners to set a Tax Rate for the Tax Year 2011 at this time; and

WHEREAS, Tennessee Code Annotated, Section 49-3-1005(b), provides that capital improvements to certain county school districts may be funded through bonded indebtedness paid solely from such district and devoted exclusively to the requirements of such district.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF SHELBY COUNTY, TENNESSEE, That the TAX RATE FOR SHELBY COUNTY for the Tax Year 2011 be and the same is hereby fixed at \$4.06 for each \$100.00 of taxable real and personal property in the County, consisting of a \$4.02 county-wide base Tax Rate with an additional \$.04 for areas outside the City of Memphis for all costs associated with the issuance and repayment of rural school bonds.

BE IT FURTHER ORDAINED, That when the indebtedness, interest and costs of the rural school bond issue have been paid in full, the County shall cease to collect that portion of the tax levied herein.

BE IT FURTHER ORDAINED, That said sum be allocated and apportioned to the various departments and functions of the County Government as follows:

COUNTY GENERAL FUND	\$ 1.36
SCHOOLS	\$ 1.91
DEBT SERVICE FUND	\$.75

DEBT SERVICE	
Rural School Bonds	\$.04
Total	\$ 4.06

BE IT FURTHER ORDAINED, That should the amount collected for schools exceed the amount appropriated for Fiscal Year 2012, the excess of collections over the amount appropriated shall be held in the Education Fund and be applied to the appropriation for Fiscal Year 2013.

BE IT FURTHER ORDAINED, That this Ordinance and the Tax Rate set forth herein shall not take effect until and unless the Board of County Commissioners adopts, by appropriate Resolution, a County Budget for the 2011/2012 Fiscal Year, but, in no event, shall the Tax Rate become effective before the fifteenth day after the passage of this Ordinance in accordance with Section 2.06(C)(4) of the Shelby County Charter.

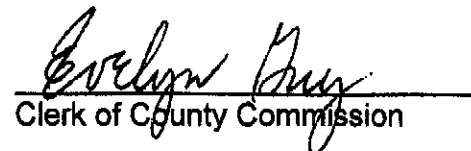
BE IT FURTHER ORDAINED, That the various sections of this Ordinance are severable, and that any portion declared unlawful shall not affect the remaining portions.



Mark H. Luttrell, Jr.
County Mayor

Date: 7-19-11

ATTEST:



Evelyn Gray
Clerk of County Commission

FIRST READING: June 6, 2011

SECOND READING: June 20, 2011

ADOPTED
THIRD READING: July 11, 2011