

ORDINANCE NO. 944

**AN ORDINANCE AMENDING THE ORIGINAL ORDINANCE
ADOPTING THE TAX RATE FOR THE CITY OF PINEY POINT
VILLAGE, TEXAS.**

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WHEREAS, the City Council of the City of Piney Point Village, Texas, unanimously adopted an Ordinance No. 939 budgeting the tax rate for the City of Piney Point Village, Texas on October 31, 2005; and

WHEREAS, by clerical error the exact figures were in error; and

WHEREAS, the City deems it necessary to correct figures to that they are accurately represented;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PINEY POINT VILLAGE, TEXAS:

Section 1. The facts and matters set forth in the preamble of this Ordinance are hereby found to be true and correct, and are hereby adopted, ratified, and confirmed.

Section 2. All property subject to ad valorem taxation by the City of Piney Point Village, Texas, shall be equally and uniformly assessed for such purposes at One Hundred Percent (100%) of the fair market value of such property.

Section 3. There is hereby levied for general purposes and use by the City of Piney Point Village, Texas, for the year 2005 and for each year thereafter until otherwise provided, an ad valorem tax at the rate of Twenty and 445/10000ths Cents (\$0.20445) on each One Hundred Dollars (\$100) of assessed valuation on all property, real, personal and mixed, within the corporate limits upon which an ad valorem tax is authorized by law to be levied by the City of Piney Point Village, Texas. The proceeds from such tax shall be applied to the payment of the general and current expenses of the government of the City. All such taxes shall be assessed and collected in current money of the United States of America.

Section 4. For the purpose of paying the interest on bonds, warrants, certificates of obligation, or other lawfully authorized evidence of indebtedness issued by the City of Piney Point Village, Texas, and the various installments of principal due on such bonds, warrants, certificates of obligation, or other lawfully authorized evidence of indebtedness issued by the City as such installments shall respectively mature, and for the purpose of repaying any sums borrowed in anticipation of current revenues for use in the payment of bonds and certificates of obligation and interest thereon maturing in the fiscal year 2005, and for the purpose of paying interest and making provisions for the sinking fund on such other bond issues, warrants, certificates of obligation, or other lawfully authorized evidence of indebtedness as may be authorized, there is hereby levied for the year 2005 for each year thereafter until otherwise

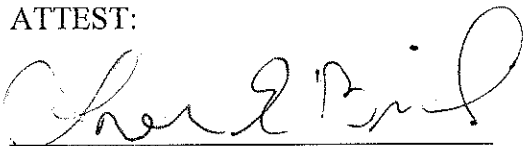
provided, to be assessed and collected upon all property described in Section 3 of this Ordinance, an annual ad valorem tax at the rate of Two and 944/10000th Cents (\$0.02944) on each One Hundred Dollars (\$100) of assessed valuation.

Section 5. All ad valorem taxes levied hereby, the total amount of Twenty-Three and 389/10000ths Cents (\$0.23389) on each One Hundred Dollars (\$100) of assessed valuation, as reflected by Sections 3 and 4 hereof, shall be due and payable on or before January 31, 2006. All ad valorem taxes due the City of Piney Point Village, Texas, and not paid on or before January 31 following the year for which they were levied shall bear penalty and interest as prescribed in the Property Tax Code of the State of Texas.

Section 6. All ordinances or parts of ordinances inconsistent or in conflict herewith are, to the extent of such inconsistency or conflict, hereby repealed.

PASSED, APPROVED, AND ADOPTED this 23rd day of January, 2006.

ATTEST:



Lorena Briel, City Administrator



Carol Fox, Mayor