

ORDINANCE NO. 2006-043

To override statutory millage rate limitation and to establish tax rate for the Fiscal Year ending June 30, 2007

WHEREAS, due to cost increases to operate and provide services to the public the proposed budget for Fiscal Year 2006-2007 will require that additional millage be imposed in excess of the consumer price index for the preceding calendar year; and,


WHEREAS, it is necessary to increase the millage rate for the Fiscal Year 2006-2007 to ninety-nine (99) mills in order to generate sufficient revenue to fund the general operations of the City; NOW, THEREFORE

BE IT ORDAINED by the Mayor and Council this 14th day of June, 2006 that a tax to cover the period from the first day of July 2006, to the thirtieth day of June 2007, both inclusive, for the sums and in the manner hereinafter mentioned, is and shall be levied, collected and paid into the treasury of Richland and Lexington Counties, South Carolina, for the credit to The City of Columbia, South Carolina, for the use and service thereof; that is to say, a tax rate of ninety-nine (99) mills on the value of all real estate and personal property of every description owned and used in The City of Columbia, South Carolina, except such as is exempt from taxation under the Constitution and law of the State of South Carolina, is and shall be levied and paid into the County Treasury for the credit to The City of Columbia for the corporate purposes, permanent improvements, for the purpose of paying current expenses, and for the payment of interest and retiring outstanding bonds of the said City. Such tax is levied on such property as assessed for taxation for County and State purposes.

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Requested by:

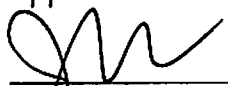
City Manager


MAYOR

Approved by:


City Manager

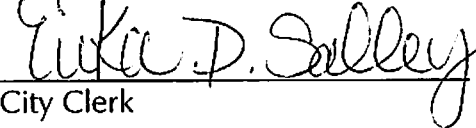
Approved as to form:


City Attorney

Introduced: 6/7/2006

Final Reading: 6/14/2006

ATTEST:


City Clerk