

ORDINANCE NO. L-226

AN ORDINANCE LEVYING THE 2005 TAX RATES; FOR DECLARING AN EMERGENCY; AND FOR OTHER PURPOSES.

BE IT ORDAINED by the Board of Directors of the City of Texarkana, Arkansas:

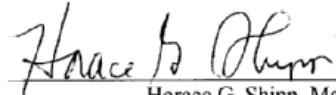
Section 1: That upon each and every dollar of taxable property, real and personal, there shall be and is hereby levied the following rate of taxation for the year 2005:

- (a) For defraying the general expenses of the City known as taxes for general purposes, 5 mills on the dollar.
- (b) For creating a fund to be used for the maintenance of a public library, 1 mill on the dollar.
- (c) For creating a fund to be used for the payment of Firemen pensions, 1 mill on the dollar.
- (d) For creating a fund to be used for the payment of Policemen pensions, 1 mill on the dollar.
- (e) For creating a sinking fund to retire bonds issued for the purpose of acquiring and constructing capital improvements and to refund the 1990 general obligation bonds, 2.5 mills on the dollar.

Section 2: The County Clerk of Miller County, Arkansas, on receipt of duly certified copy of this ordinance from the City Clerk of the City of Texarkana, Arkansas, is directed to enter upon the Tax Books of Miller County, Arkansas, for the year 2005, the foregoing rate of taxation by which all property, both real and personal, is assessed in the City of Texarkana, Arkansas, and pay over to the Treasurer of the City of Texarkana, Arkansas, the respective amounts so collected and found due to said City on this statement with the County Clerk of Miller County, Arkansas.

Section 3: This action being necessary for the preservation of the public peace, health and safety, an emergency is therefore declared to exist, and this ordinance shall be in full force and effect from and after its passage and approval.

PASSED AND APPROVED this 3rd day of October, 2005.



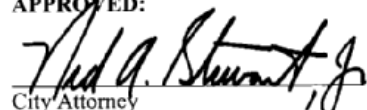
Horace G. Shipp, Mayor

ATTEST:



Patti Scott Grey, City Clerk

APPROVED:



City Attorney