

ORDINANCE 2023-3

The Code of Ordinances, City of Germantown, Tennessee, is hereby amended by adding article IV, Section 18-71 through 18-95, to Chapter 18; which Article is to read as follows:

ARTICLE IV. REAL AND PERSONALTY PROPERTY TAXES

Sec. 18-71. Assessment

Assessments made by the State Public Service Commission and Shelby County Tax Assessor for the year 2023 is hereby declared and adopted as the assessment for the City of Germantown for the year 2023.

Sec 18-72. Tax Rate

All property, real and personal, shall be assessed for taxation, as authorized in Section 67-5-101 TCA, at the rate of \$1.8382 dollars on each one hundred (\$100.00) dollars of assessed valuation for the year 2023.

Sec. 18-73. When Due and Payable

Taxes levied by the City of Germantown against real and personal property shall become due and payable on the first day of December 2023.

Sec. 18-74 When Delinquent – Penalty and Interest

All real and personalty property taxes shall be delinquent after the last day of February 2024. If such taxes are not paid on or before that date, then a penalty of five percent (5%) thereon shall at once accrue. If the same be not paid on or before the first day of the following month, then an additional penalty of two percent (2%) thereon shall accrue, and an additional penalty of one percent (1%) shall accrue on the first day of each month thereafter that the same shall remain unpaid until such penalty shall equal the sum of ten percent (10%) on the original tax, whereupon the penalty shall be no further increased (TCA 67-1-801).

Interest of one (1%) percent of the tax thereon shall be applied for each month the tax is delinquent.

Sec. 18-75. Authority of Collectors: Failure to Collect

The collectors of such taxes are hereby authorized to seize and sell any property that any collector for state and county taxes could seize and sell. Any willful or negligent failure of the City official or employee authorized to collect any taxes due shall constitute a breach of bond of such officer or employee and shall render him liable for the payment of such taxes not collected.

Sec. 18-76. Effective Date

This ordinance shall become effective immediately upon passage, the public welfare requiring it.

First Reading: May 8, 2023

Second Reading: June 12, 2023

Third Reading: June 26, 2023

Mike Palazzolo, Mayor
Clerk/Recorder

Michele

Betty,

City