

SUBSTITUTE RESOLUTION NO. RS2013-670

A resolution establishing the certified tax rate in the General Services District, and declaring the amount of the certified rate for the Urban Services District, pursuant to the provision of Tennessee Code Annotated, § 67-5-1701, et seq.

WHEREAS, Tennessee Code annotated §67-5-1701, et. seq., requires that the Metropolitan County Council establish a certified tax rate at the conclusion of a county-wide reappraisal program; and,

WHEREAS, Tennessee Code Annotated § 67-5-1701, provides that the certified tax rate will be the rate necessary to produce the same ad valorem revenue for The Metropolitan Government of Nashville and Davidson County as was levied during the previous year exclusive of new construction, improvements and deletions; and,

WHEREAS, pursuant to the provisions of Tennessee Code Annotated § 67-5-1701, the certified tax rate for both the General Services District and the Urban Services District of the Metropolitan Government has been submitted to and approved by the Executive Secretary of the State Board of Equalization; and,

WHEREAS, based on those certified tax rates, a rate may be established to apply to the assessed value of the Urban Services District to calculate an amount for the Fire Tax transfer from the General Service District which shall be deposited to the credit of the General Fund of the Urban Services District.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Section 1: That the certified tax rate for the General Services District shall be \$3.924 on each \$100 assessed value of all property, real, tangible personal, intangible personal and mixed.

Section 2: That the certified tax rate for the Urban Services District shall be \$0.592 on each \$100 assessed value of all property, real, tangible personal, intangible personal and mixed.

Section 3: That the certified tax rate for use in calculation of the amount for the Fire Tax transfer shall be \$0.08 per \$100 of assessed value of the Urban Services District to be deposited to the credit of the General Fund of the Urban Services District.

Section 4: This resolution shall take effect from and after its adoption, the welfare of the Metropolitan Government of Nashville and Davidson County requiring it.

Sponsored by: Lonnell Matthews

LEGISLATIVE HISTORY	
Referred to:	Budget & Finance Committee
Introduced:	May 7, 2013
Deferred:	May 7, 2013
Deferred:	May 21, 2013
Substitute Introduced:	June 4, 2013
Adopted:	June 4, 2013
Approved:	June 6, 2013
By:	