

ORDINANCE NO. 0015 *Amended*

AN ORDINANCE SETTING THE TAX ASSESSMENT RATE FOR THE TOWN OF INDIAN LAKE, TEXAS AT ONE AND ONE-HALF PERCENT (1 1/2%).

WHEREAS, Indian Lake, Texas has a population of not more than 5,000 inhabitants; and

WHEREAS, under Art. 1026, V.A.T.S., the governing body of such a town has the power, by ordinance, to levy and collect an annual ad valorem tax, not to exceed one and one-half dollar (\$1.50) on every hundred dollars valuation of taxable property within such town for current expenses and for the purpose of construction or purchase of public buildings, water works, sewers, and other permanent improvements within the limits of such town.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE TOWN OF INDIAN LAKE, TEXAS, THAT:

Section 1: Pursuant to the authority granted by the aforementioned statute, the ad valorem tax assessment rate for the Town of Indian Lake is hereby set at one and one-half dollar (\$1.50) per hundred dollars of one hundred percent (100%) assessed value.

Section 2: The tax assessor-collector for the City shall assess all taxable property at this rate; and make collections thereon.

Upon publication, this Ordinance shall be an effective Ordinance of the Town of Indian Lake, Texas.

AMENDMENT PASSED, ADOPTED, AND APPROVED THIS 17<sup>th</sup> day of August, 1981

Geraldine Lewis  
May or Pro Tem

ATTEST::  
Mildred B. Gilmore  
Town Secretary

