

ORDINANCE NO. _____

AN ORDINANCE PROVIDING FOR AND FIXING THE TAX RATE ON ALL REAL, PERSONAL, AND MIXED PROPERTY WITHIN THE CITY OF KINGSPORT, SULLIVAN COUNTY AND THE CITY OF KINGSPORT, HAWKINS COUNTY WHICH IS TAXABLE ON THE BASIS OF ASSESSMENTS MADE BY THE COUNTY PROPERTY ASSESSORS AND THE DIVISION OF PROPERTY ASSESSMENTS OF THE STATE OF TENNESSEE FOR THE YEAR 2025; AND TO FIX THE EFFECTIVE DATE OF THIS ORDINANCE

WHEREAS, the corporate boundaries of the City of Kingsport are situated within the boundaries of Sullivan County and Hawkins County; and

WHEREAS, the local property assessors have prepared assessment rolls of taxation on real, personal and mixed property for the 2025 tax year; and

WHEREAS, a tax rate of \$1.6773 for Sullivan County and \$2.4878 for Hawkins County will generate revenue adequate to support the Fiscal Year 2025-2016 budget.

Now therefore,

BE IT ORDAINED BY THE CITY OF KINGSPORT, TENNESSEE, AS FOLLOWS:

SECTION I. That the City tax on every \$100.00 assessed value of real, personal and mixed property within the corporate limits of the City of Kingsport, Sullivan County and the City of Kingsport, and not exempt from taxation, shall be \$1.6773, to fund current operating expenses of the City government, interest on bonded debt and other disbursements, which are legal obligations of the City of Kingsport; that said taxes received for the FY 2025-2026 shall be expended in accordance with the Annual Appropriation Ordinance.

SECTION II. That the City tax on every \$100.00 assessed value of real, personal and mixed property within the corporate limits of the City of Kingsport and Hawkins County and not exempt from taxation, shall be \$2.4878, to fund current operating expenses of the City government, interest on bonded debt and other disbursements, which are legal obligations of the City of Kingsport; that said taxes received for the FY 2025-2026 shall be expended in accordance with the Annual Appropriation Ordinance.

SECTION III. That this ordinance shall take effect from and after the date of its passage as the law directs, the public welfare requiring it.

Paul W. Montgomery, Mayor

ATTEST:

ANGELA MARSHALL, Deputy City Recorder

APPROVED AS TO FORM:

RODNEY B. ROWLETT III, City Attorney

PASSED ON 1ST READING:
PASSED ON 2ND READING: