

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 TAX YEAR 2026; 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 City of Kingsport, Tennessee, is authorized by state law to levy and collect ad valorem property taxes upon all taxable property within the corporate limits of the City; and

WHEREAS, the Sullivan County and Hawkins County Assessors of Property have prepared assessment rolls of taxation on real, personal and mixed property for the 2026 tax year; and

WHEREAS, following the completion of the most recent property reappraisal and equalization process resulted in a certified equalized tax rate of 1.7098 per \$100 of assessed value for the City of Kingsport; and

WHEREAS, the Board of Mayor and Aldermen finds it necessary and appropriate to adopt a tax rate sufficient to fund municipal services, capital projects, debt obligations, and all other lawful purposes of the City of Kingsport for the upcoming Fiscal Year 2026-2027 budget;

WHEREAS, the Board of Mayor and Aldermen has determined that it is in the best interest of the City and its taxpayers to establish a property tax rate of \$1.6773 per \$100 of assessed value, which is below the certified equalized rate; and

Now therefore,

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

SECTION I. That there is hereby levied upon all real property, personal property, and other taxable property within the corporate limits of the City of Kingsport, Tennessee, Sullivan County subject to taxation under the laws of the

State of Tennessee, a property tax at the rate of \$1.6773 per \$100 of assess value for the 2026 tax year.

SECTION II. That there is hereby levied upon all real property, personal property, and other taxable property within the corporate limits of the City of Kingsport, Tennessee, Hawkins County subject to taxation under the laws of the State of Tennessee, a property tax at the rate of \$1.6773 per \$100 of assess value for the 2026 tax year.

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.

ATTEST:

PAUL W. MONTGOMERY, Mayor

ANGELA MARSHALL, Deputy City Recorder

APPROVED AS TO FORM:

RODNEY B. ROWLETT III, City Attorney

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