

AN ORDINANCE No. 87-131-121

ADOPTED MAY 28 1987

To amend and reordain Section 28-76 of the Code of the City of Richmond, 1985, concerning the levy and collection of taxes in relation to the levy of the tax on real estate to establish a tax rate of one dollar and fifty and five-tenths cents (\$1.505) for the tax year beginning January 1, 1988, and for each year thereafter until otherwise provided by law or ordinance, on each one hundred dollars of assessed evaluation on all real estate located in the City of Richmond, decreasing such rate by two and five-tenths cents (2.5) from one dollar and fifty-three cents (\$1.53) effective January 1, 1988.

Patrons - Mayor West, Mr. Gillespie, Mrs. Williams,
Mrs. Wake, Mr. Leidinger and Mrs. McDaniel

Approved as to form by City Attorney

PUBLIC HEARINGS MAY 28 1987 at 12 noon

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That Section 28-76 of the Code of the City of Richmond, 1985, be amended and reordained as follows:

Sec. 28-76. Levy on Real Estate.

(a) There shall be levied and collected for each year on all real estate located in the city not exempt from taxation a tax of one dollar and ~~[fifty-three-cents-(\$1.53)]~~ fifty and five-tenths (\$1.505) for the tax year beginning January 1, ~~[1987]~~ 1988, and for each year thereafter until otherwise provided by law or ordinance, for each one hundred dollars (\$100.00) of assessed evaluation thereof for general purposes ~~[(an-increase-of-\$0.103-from-the-Rolled-Back-Tax Rate-of-\$1.427--Section-58-3321-of-the-Code-of-Virginia)]~~.

[--The rate fixed is fixed pursuant to the provisions of paragraph B of Section 58.1-3321 of the Code of Virginia and is to be applied in lieu of Rolled-Back Tax Rates computed in accordance with said paragraph A of Section 58.1-3321 of the Code of Virginia, which said rolled back rates would have been \$1.427.]

§ 2. This ordinance shall be in force and effect as of January 1, 1988.