

Town of Summerfield
A Resolution to Make the Discount Rate 2%
for certain Property Taxes Paid Prior to the Due Date

WHEREAS, N. C. G. S. § 105-360(c) authorizes the governing body of any county or municipality levying taxes under Subchapter II of Chapter 105 to establish a schedule of discounts to be applied to taxes paid prior to the due date of September 1; and

WHEREAS, the Town Council of the Town of the Summerfield desires to establish a new schedule of discounts, as hereinafter set forth, for the payment of taxes prior to the due date of September 1;

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Summerfield that a new discount rate of 2% is established for taxes paid prior the due date of September 1.

BE IT FURTHER RESOLVED that this new schedule shall have no force unless the City of Greensboro and the City of High Point each establish an identical discount as authorized by N. C. G. S. § 105-360(c) for the fiscal year 2004-2005. Should either Greensboro or High Point fail to properly adopt the same discount schedule, the discount schedule of 1% for taxes paid prior the due date of September 1 shall be in force.

BE IT FURTHER RESOLVED that this resolution be submitted to the North Carolina Department of Revenue for approval and upon such approval that this schedule be published at least once in some newspaper having general circulation in Guilford County.

BE IT FURTHER RESOLVED that this new schedule shall be effective for the fiscal year 2004-2005 and for subsequent years unless rescinded or modified in accordance with law.

ADOPTED this 6th day of April 2004.



Dena Barnes, Mayor



Dianne Laughlin, Town Clerk