TOWN OF Summerfield

TOWN RESOLUTION

RESOLUTION NAME: **AMEND PROPERTY TAX DISCOUNT TO 0.5%**
RESOLUTION #: RES-2014-001

ORIGINAL ADOPTION DATE: 4-8-14
ORIGINAL EFFECTIVE DATE: 6-1-14

WHEREAS, North Carolina General Statute §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 Summerfield desires to amend its schedule of discounts for the payment of real estate and personal property taxes paid prior to the due date of September 1; and,

WHEREAS, the Town Council of the Town of Summerfield previously adopted Resolution R-2004-010 on June 1, 2004 that established a discount rate of 1% for real estate and personal property taxes paid prior to the due date of September 1, which is the same discount rate offered by Guilford County; and,

WHEREAS, the Town of Summerfield contracts with Guilford County for collection of taxes levied by the Town of Summerfield through an Interlocal Agreement on Tax Collection; and,

WHEREAS, on February 6, 2014 the Guilford County Board of Commissioners approved reducing the county's discount rate for real estate and personal property taxes paid prior to the due date of September 1 from 1% to 0.5% and asks for consistency among cities and municipalities within the county.

NOW, THEREFORE, BE IT RESOLVED THAT: consistent with Guilford County's change in discount for real estate and personal property taxes paid before the due date of September 1, the Town of Summerfield concordantly amends its discount for early payment of real estate and personal property taxes from 1% to 0.5% effective for the current (2014) tax year and each subsequent year unless rescinded or modified in accordance with law.

BE IT FURTHER RESOLVED THAT: this resolution (R-2014-001) be submitted to the North Carolina Department of Revenue for approval and upon such approval that this schedule be published at least once in a newspaper having general circulation in Guilford County.

T. Sessoms
Tim Sessoms, Mayor

Valarie R. Halvorsen
Valarie R. Halvorsen, Town Clerk

(Town Seal)