ORDINANCE NO. 693 AMENDS THE COLONIAL BEACH TOWN CODE, SEC. 20-2, "REAL ESTATE TAX," TO INCREASE THE REAL ESTATE TAX RATE FROM .70 TO .80 PER $100 OF ASSESSED VALUE.

BE IT ORDAINED by the Colonial Beach Town Council, that the Colonial Beach Town Code, Chapter 20, "Taxation," Article 1, "In General," Section 20-2, "Real Estate Tax" shall be amended to read as follows:

"Sec. 20-2. - Real estate tax.

(a) The amount of real estate taxes shall be 0.80 per one hundred dollars ($100.00) of assessed value.

(b) Installments. The annual tax or levy on real estate shall be paid in installments during the tax year as follows:

> (1) One-half (½) of the annual real estate tax or levy shall be due and payable by June 5 of the tax year; and

> (2) The remaining balance due of the annual real estate tax or levy shall be due and payable by December 5 of the tax year.

(c) Penalty provisions. A penalty shall be added to such tax for failure to pay any installments on the day after the said installment is due, in the amount of:

Tax Due	Penalty
$0.00--$10.00	100% of tax
$10.00 -- $100.00	$10.00
Over $100.00	10% of tax

Any such penalty shall become a part of the tax.

(d) Interest provisions. Interest shall commence on the first day following the day each such installment is due at a rate of ten (10) percent per annum.

(e) The town council may provide for the waiver of the penalty and interest for failure to pay such tax if such failure was not in any way the fault of the taxpayer.

(f) The provisions set out herein shall be effective for the taxable year of 1983 and subsequent years."

THIS IS TO CERTIFY THIS IS A TRUE COPY OF AN ORIGINAL ORDINANCE, adopted by the Town Council at a Meeting of Council held Wednesday, June 20, 2018 at the Colonial Beach Town Center, with a quorum of Council being present.

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Kathleen Flanagan, Town Clerk

Upon motion made by Mr. Alger and seconded by Mr. Lyburn, Ordinance No. 693, as written, passed with a 5-2 vote of council members.

	Aye	*Nay*		*Aye*	*Nay*
Blunt	X		*Cirbee*		X
Leamon	X		*Dellar*		X
Alger	X		*Lyburn*	X	
			Rogers	X	