

TITLE 5

MUNICIPAL FINANCE AND TAXATION¹

CHAPTER

1. PRIVILEGE TAXES GENERALLY.
2. REAL AND PERSONAL PROPERTY TAXES.
3. WHOLESALE BEER TAX.
4. PURCHASING PROCEDURES.

CHAPTER 1

PRIVILEGE TAXES GENERALLY²

SECTION

- 5-101. Tax levied.
5-202. License required.

5-101. Tax levied. Except as otherwise specifically provided in this code, there is hereby levied on all vocations, occupations, and businesses declared by the general laws of the state to be privileges taxable by municipalities, an annual privilege tax in the maximum amount allowed by state laws. The taxes provided for in the state's "Business Tax Act" (*Tennessee Code Annotated* § 6-74-701, *et. seq.*) are hereby expressly enacted, ordained, and levied on businesses, business activities, vocations, and occupations carried on within the town at the rates and in the manner prescribed by the Act. (1996 Code, § 5-201, modified)

5-102. License required. No person shall exercise any such privilege within the town without a currently effective privilege license, which shall be issued by the recorder to each applicant therefor upon the applicant's payment of the appropriate privilege tax. (1996 Code, § 5-202, modified)

¹Charter references
Art. VI, § 1.

²Charter reference
Administration and collection of: § 23.

State law reference
Tennessee Code Annotated, §§ 67-4-210(a) and (b) and 67-4-213(b).

CHAPTER 2

REAL AND PERSONAL PROPERTY TAXES

SECTION

5-201. When due and payable.

5-202. When delinquent--penalty and interest.

5-201. When due and payable. Taxes levied by the town against real and personal property shall become due and payable annually on the first Monday of October of the year for which levied.

5-202. When delinquent--penalty and interest. All real property taxes shall become delinquent on and after the first day of March next after they become due and payable and shall thereupon be subject to such penalty and interest as is authorized and prescribed by the state law for delinquent county real property taxes.

CHAPTER 3**PURCHASING PROCEDURES****SECTION**

5-301. Public advertisement and competitive bidding.

5-301. Public advertisement and competitive bidding. (1) The following spending regulations are established for the Town of Petersburg in accordance with the 1983 Municipal Purchasing Law.

(a) Purchasing agent: The town recorder is hereby designated as purchasing agent.

(b) Small purchases: The town recorder may approve purchases up to four hundred dollars (\$400.00).

(c) Mayor approval: Purchases of four hundred dollars to one thousand dollars (\$400.00--\$1,000.00) may be approved by the mayor.

(d) Board approval: Purchases over one thousand dollars (\$1,000.00) shall be approved by the board.

(e) Quotes required: Whenever possible, three (3) written quotes shall be required for purchases over four thousand dollars (\$4,000.00).

(f) Public advertisement and competitive bidding required: Public advertisement and competitive sealed bids are required for purchases of ten thousand dollars (\$10,000.00) and more.

(2) The town board shall develop and approve purchasing procedures in furtherance of this section. (Ord. # 2015-1, May 2015)

CHAPTER 4**WHOLESALE BEER TAX****SECTION**

5-401. To be collected.

5-401. To be collected. The recorder is hereby directed to take appropriate action to assure payment to the town of the wholesale beer tax levied by the "Wholesale Beer Tax," as set out in *Tennessee Code Annotated*, title 57, chapter 6.