

TITLE 5**MUNICIPAL FINANCE AND TAXATION¹****CHAPTER**

1. MISCELLANEOUS.
2. LOCAL SALES TAX.

CHAPTER 1**MISCELLANEOUS****SECTION**

- 5-101. Official depository for city funds.
5-102. Fiscal year of the city.

5-101. Official depository for city funds. The First National Bank of Springfield is hereby designated as the official depository for all city funds.² (Ord. #79-10, Oct. 1979)

5-102. Fiscal year of the city. The fiscal year of the City of Cross Plains shall be from the 1st day of July to the 30th day of June of the year next following.³ (Ord. #1-73, Aug. 1973)

¹Charter reference

Finance and taxation: title 6, chapter 22.

²Charter reference

Tennessee Code Annotated, § 6-22-120 prescribes depositories for city funds.

³Charter reference

Tennessee Code Annotated, § 6-22-121 provides that the fiscal year of the city shall begin on July 1 unless otherwise provided by ordinance.

CHAPTER 2

LOCAL SALES TAX

SECTION

5-201. Authorization of tax.

5-202. Collection of tax.

5-201. Authorization of tax. As authorized by Tennessee Code Annotated, § 67-6-701 as amended, there is levied a tax in the same manner and on the same privileges subject to the Retailer's Sales Tax Act under T.C.A., title 67, chapter 6, as the same may be amended, which are exercised in the City of Cross Plains. The tax is levied on all such privileges at a rate of three eighteenths ($\frac{3}{18}$ th) of the present four and one-half ($4\frac{1}{2}$) percent state rate in order to provide for a three fourths ($\frac{3}{4}$) percent tax rate as that rate may be limited or reduced by statute. (Ord. #82-2, May 1982)

5-202. Collection of tax. (1) If a majority of those voting in the election required by T.C.A., § 67-6-706, vote for the ordinance, collection of the tax levied by this chapter shall begin on the first day of the month occurring 30 or more days after the county election commission makes it official canvass of the election returns.

(2) It having been determined by the Department of Revenue of the State of Tennessee that it is feasible for this tax to be collected by the department, said determination being evidenced by Local Option Sales and Use Tax Rules and Regulations heretofore promulgated by the Department of Revenue, the department shall collect such tax concurrently with the collection of the state tax in the same manner as the state tax is collected in accordance with rules and regulations promulgated by said department. The mayor is hereby authorized to contract with the Department of Revenue for the collection of tax by the department, and to provide in said contract that the department may deduct from the tax collected a reasonable amount or percentage to cover the expense of administration and collection of said tax.

(3) In the event the tax is collected by the Department of Revenue, suits for the recovery of any tax illegally assessed or collected shall be brought against the mayor. (Ord. #82-2, May 1982)