

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

1. MISCELLANEOUS.
2. REAL PROPERTY TAXES.
3. PRIVILEGE TAXES.
4. WHOLESALE BEER TAX.
5. PURCHASING.

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

5-101. Official depository for town funds.

5-101. Official depository for town funds. The First State Bank and Trust Company of Tiptonville, Tennessee, is hereby designated as the official depository for all town funds. The First State Bank and Trust Company shall be required to furnish adequate security to protect said deposits in such manner as may be required by the board of mayor and aldermen. (1979 Code, § 6-101)

¹Charter reference: art. VI.

CHAPTER 2

REAL PROPERTY TAXES

SECTION

5-201. When due, payable, and delinquent--penalty and interest.

5-201. When due, payable,¹ and delinquent--penalty and interest.²

Taxes levied by the town against real property shall become due, payable, and delinquent annually on the dates designated in the town's charter in art. VI, § 4. Upon becoming delinquent, taxes shall be subject to such penalty and interest as is authorized and prescribed by the state law for delinquent county real property taxes.³ (1979 Code, § 6-201)

¹State law references

Tennessee Code Annotated, §§ 67-1-701, 67-1-702 and 67-1-801, read together, permit a municipality to collect its own property taxes if its charter authorizes it to do so, or to turn over the collection of its property taxes to the county trustee. Apparently, under those same provisions, if a municipality collects its own property taxes, tax due and delinquency dates are as prescribed by the charter; if the county trustee collects them, the tax due date is the first Monday in October, and the delinquency date is the following March 1.

²Charter and state law reference

Tennessee Code Annotated, § 67-5-2010(b) provides that if the county trustee collects the municipality's property taxes, a penalty of 1/2 of 1% and interest of 1% shall be added on the first day of March, following the tax due date and on the first day of each succeeding month.

³Charter and state law references

A municipality has the option of collecting delinquent property taxes any one of three ways:

- (1) Under the provisions of its charter for the collection of delinquent property taxes.
- (2) Under Tennessee Code Annotated, §§ 6-55-201--6-55-206.
- (3) By the county trustee under Tennessee Code Annotated, § 67-5-2005.

CHAPTER 3

PRIVILEGE TAXES

SECTION

5-301. Tax levied.

5-302. License required.

5-301. 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, § 67-4-701, et seq.) are hereby expressly enacted, ordained, and levied on the businesses, business activities, vocations, and occupations carried on within the Town of Tiptonville at the rates and in the manner prescribed by the said act. The proceeds of the privilege taxes herein levied shall accrue to the general fund. (1979 Code, § 6-301)

5-302. 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 compliance with all regulatory provisions in this code and payment of the appropriate privilege tax. (1979 Code, § 6-302)

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 Act," as set out in Tennessee Code Annotated, title 57, chapter 6.¹ (1979 Code, § 6-401)

¹State law reference

Tennessee Code Annotated, title 57, chapter 6 provides for a tax of 17% on the sale of beer at wholesale. Every wholesaler is required to remit to each municipality the amount of the net tax on beer wholesale sales to retailers and other persons within the corporate limits of the municipality.

CHAPTER 5**PURCHASING****SECTION**

5-501. Minimum dollar amount established for public advertisement and competitive bidding for the purchase of goods and services by the town government.

5-501. Minimum dollar amount established for public advertisement and competitive bidding for the purchase of goods and services by the town government. (1) All departments of the Town of Tiptonville shall place public advertisements and pursue competitive bidding before purchasing goods and services costing, or expected to cost, in excess of ten thousand dollars (\$10,000.00).

(2) Minimum dollar amount established for competitive bidding. Purchases, leases or lease-purchases of less than four thousand dollars (\$4,000.00) shall not require any public advertising or competitive bidding. (as added by Ord. #2093, Oct. 2002, and amended by Ord. #2153, Feb. 2013)