

**TITLE 5****MUNICIPAL FINANCE AND TAXATION<sup>1</sup>****CHAPTER**

1. REAL PROPERTY TAXES.
2. PRIVILEGE TAXES.
3. PERSONAL PROPERTY TAX.

**CHAPTER 1****REAL PROPERTY TAXES****SECTION**

5-101. When due and payable, delinquent, etc.

**5-101. When due and payable,<sup>2</sup> delinquent,<sup>3</sup> etc.** Taxes levied by the town against real property shall become due and payable, delinquent, and subject to penalty and interest in accordance with the provisions of § 21 of the town's charter. (1977 Code, § 6-101)

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<sup>1</sup>Charter reference: §§ 19-24.

<sup>2</sup>State 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.

<sup>3</sup>Charter 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.

## CHAPTER 2

### PRIVILEGE TAXES

#### SECTION

5-201. Tax levied.

5-202. License required.

**5-201. 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 at the rates and in the manner prescribed by the act. (1977 Code, § 6-201)

**5-202. 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. (1977 Code, § 6-202)

**CHAPTER 3****PERSONAL PROPERTY TAX****SECTION**

5-301. Removal of personal property tax from residents of the town who pay a business tax.

**5-301. Removal of personal property tax from residents of the town who pay a business tax.** Pursuant to Tennessee Code Annotated, § 67-5167, the Assessor of Property for Cannon County, and the Town of Woodbury, Tennessee is permitted to presume that personal property owned and used by a business subject to business tax has no value. (Ord. #204, \_\_\_\_\_)