TITLE 5
MUNICIPAL FINANCE AND TAXATION

CHAPTER
1. MISCELLANEOUS.
2. REAL AND PERSONAL PROPERTY TAXES.
3. WHOLESALE BEER TAX.

CHAPTER 1
MISCELLANEOUS

SECTION
5-102. Business registration permit.

5-101. Official depository for city funds. Branch Banking and Trust (BB&T), Citizens Bank of Blount County (CBBC), US Bank, and Local Government Investment Pool (LGIP) are hereby designated as the official depositories for all city funds.

5-102. Business registration permit. All businesses operating, existing, or transacting commercial business within the municipal limits of the City of Townsend, Tennessee shall be required to acquire a business registration permit from the city recorder. Permits shall be applied for prior to any business commencing operation within the City of Townsend, Tennessee. All new permits will be issued upon successful completion of a business registration application and payment of a twelve dollar ($12.00) permit fee. Permits must be renewed on an annual basis. No fee is required for renewal. Failure to timely apply for, or renew, the business registration permit shall result in a fine and other penalties pursuant to provisions of the Townsend Municipal Code. (Ord. # 251-20-1C, Nov. 2010)

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1State law reference
Depositories of municipal funds: § 6-4-402.
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.¹ Taxes levied by the city 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.² 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.³

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. 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 one half of one percent (1/2 of 1%) and interest of one percent (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 (1) of three (3) ways:
(1) Under the provisions of its charter for the collection of delinquent property taxes.
(3) By the county trustee under Tennessee Code Annotated, § 67-5-2005.
CHAPTER 3
WHOLESALE BEER TAX

SECTION
5-301. To be collected.

5-301. **To be collected.** The recorder is hereby directed to take appropriate action to assure payment to the city/town of the wholesale beer tax levied by the "Wholesale Beer Tax Act," as set out in Tennessee Code Annotated, title 57, chapter 6.\(^1\)

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\(^1\)State law reference

Tennessee Code Annotated, title 57, chapter 6 provides for a tax in accordance with § 57-6-103. 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.

Municipal code references

Alcohol and beer regulations: title 8.
Beer privilege tax: § 8-208.