

Sec. 74. - Ad valorem taxes.

The city council shall have the power and is hereby authorized to assess, levy and collect ad valorem taxes on each one hundred dollars (\$100.00) of assessed valuation of property situated in the city not exempt from taxation by the Constitution and the laws of the State of Texas, in the amounts and for the purposes as follows:

- (a) To pay the general governmental operation expenses of the city for general improvements of the city and its property, including a public library, roads, bridges, streets, public parks, cemeteries, and other governmental purposes authorized by state law.
- (b) To pay the principal of and interest on bonds of the city hereto authorized, and hereafter authorized, by the qualified voters of the city, or as otherwise authorized by state law.

Providing that the total amount of ad valorem taxes thus authorized to be levied shall never exceed in any one year two dollars and twenty-five cents (\$2.25) on the one hundred dollars (\$100.00) of assessed value of property situated in the city not exempt from taxation by the Constitution and laws of the State of Texas.

State Law reference— Property taxation, Texas Tax Code § 1.01 et seq.