

Subject Matter: Financial Institution Tax
Date First Presented by Council at Public Meeting:
11-29-01
Date of Second Reading and Adoption at Public Meeting:
12-18-01

**CITY OF SHARPSBURG
COUNTY OF COWETA
STATE OF GEORGIA**

ORDINANCE NUMBER 01-14

CITY OF GEORGIA

PREAMBLE

WHEREAS, the Georgia Legislature at O.C.G.A. § 48-6-93 authorizes municipalities within the state to levy and collect a business license tax from depository financial institutions having an office within their jurisdiction, and

WHEREAS, it is the desire of the Mayor and City Council for the Town of Sharpsburg to levy such a tax, and

WHEREAS, the Town of Sharpsburg enacts this ordinance for the purposes levying a business license tax upon depository business financial institutions within its jurisdiction pursuant to O.C.G.A. § 48-6-93 and provide for the collection thereof and for other lawful purposes.

WHEREFORE, THE TOWN OF SHARPSBURG THROUGH ITS MAYOR AND CITY COUNCIL HEREBY ENACT, ORDAIN, AND ADOPT THE FOREGOING ORDINANCE:

SECTION ONE

As of January 1, 2002, and each successive year thereafter, the Town of Sharpsburg hereby levies a business license tax upon all depository financial institutions having an office located within the city limits of the Town of Sharpsburg at a rate of 0.25 percent of the Georgia gross receipts as defined and allocated at O.C.G.A. § 48-6-95 (as the same may here after be modified, revised, or superceded). The minimum annual amount of said business license tax hereby levied on any depository financial institution within the jurisdiction of the Town of Sharpsburg shall not be less than \$1,000 per year.

SECTION TWO

Each and every depository financial institution having an office within the city limits of the Town of Sharpsburg shall make annual returns of gross receipts and remit taxes thereon as provided by the State of Georgia and as more particularly provided at O.C.G.A. § 48-6-93 (as the same may hereafter be modified, revised, or superceded).

SECTION THREE

This Ordinance shall become immediately effective upon its second reading and adoption by the Town Council.

SECTION FOUR

The Preamble of this Ordinance shall be construed to be, and is hereby incorporated by reference as if fully set out herein.

SECTION FIVE

The sections, paragraphs, sentences, clauses, and phrases of this Ordinance are severable, and if any phrase, sentence, paragraph, or section of this Ordinance shall be declared illegal by the valid judgment or decree of any court of competent jurisdiction, such an illegality shall not affect any of the remaining phrases, clauses, sentences, paragraphs, and sections of this Ordinance.

SECTION SIX

All ordinances and parts of ordinances in conflict herewith are hereby expressly repealed.

[Signatures appear on the following page.]

APPROVED BY THE MAYOR AND COUNCIL OF THE TOWN OF SHARPSBURG at a regular meeting of the Mayor and Council on the 18th day of December, 2001, by the following voting for adoption:

Clay Cole, Council Member

Larry Hyde, Council Member

David Mullins, Council Member

Attest:

Alvin G. Arrowood, Mayor

Robin Spradlin, Town Clerk