

Effective 5/13/2014

10-6-133 Property tax levy -- Time for setting -- Computation of total levy -- Apportionment of proceeds -- Maximum levy.

- (1)
 - (a) Before June 22 of each year, or August 17 in the case of a property tax rate increase under Sections 59-2-919 through 59-2-923, the governing body of each city, including charter cities, at a regular meeting or special meeting called for that purpose, shall by ordinance or resolution set the real and personal property tax levy for various municipal purposes.
 - (b) Notwithstanding Subsection (1)(a), the governing body may set the levy at an appropriate later date with the approval of the State Tax Commission.
- (2) In its computation of the total levy, the governing body shall determine the requirements of each fund for which property taxes are to be levied and shall specify in its ordinance or resolution adopting the levy the amount apportioned to each fund.
- (3) The proceeds of the levy apportioned for city general fund purposes shall be credited as revenue in the city general fund.
- (4) The proceeds of the levy apportioned for special fund purposes shall be credited to the appropriate accounts in the applicable special funds.
- (5) The combined levies for each city, including charter cities, for all purposes in any year, excluding the retirement of general obligation bonds and the payment of any interest, and taxes expressly authorized by law to be levied in addition, may not exceed .007 per dollar of taxable value of taxable property.

Amended by Chapter 176, 2014 General Session