

17B-1-627 Property tax levy -- Time for setting -- Computation of total levy -- Apportionment of proceeds -- Maximum levy.

- (1) The board of trustees of each local district authorized to levy a property tax, at a regular meeting or special meeting called for that purpose, shall, by resolution, set the real and personal property tax rate for various district purposes by the date set under Section 59-2-912, but the rate may be set at an appropriate later date in accordance with Sections 59-2-919 through 59-2-923.
- (2) In its computation of the total levy, the board of trustees shall determine the requirements of each fund for which property taxes are to be levied and shall specify in its resolution adopting the tax rate the amount apportioned to each fund.
- (3) The proceeds of the levy apportioned for general fund purposes shall be credited as revenue in the 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 district for all purposes in any year, excluding the retirement of general obligation bonds and the payment of any interest on the bonds, and any taxes expressly authorized by law to be levied in addition, may not exceed the limit enumerated by the laws governing each district.

Amended by Chapter 204, 2009 General Session