

ORDINANCE NO. 346 ✓

BOROUGH OF SOUTHMONT

CAMBRIA COUNTY, PENNSYLVANIA

ORDINANCE OF SOUTHMONT BOROUGH, CAMBRIA COUNTY, PENNSYLVANIA FIXING THE TAX RATE FOR THE YEAR 1987.

BE IT ORDAINED AND ENACTED, and it is hereby ordained and enacted by the Council of Southmont Borough, Cambria County, Pennsylvania.

SECTION 1. That a tax be and the same is hereby levied on all property within said municipality subject to taxation for the fiscal year 1987 as follows:

Tax Rate for general purposes, the sum of twenty-five (25) mills on each dollar of assessed valuation.

Making a total tax rate for all Borough purposes of twenty-five (25) mills.

ORDINANCE NO. 346 (cont'd)

NOW THEREFORE, BE IT ORDAINED AND ENACTED by the Borough of Southmont, Cambria County, Pennsylvania, and it is hereby ordained and enacted by the authority of same as follows:

SECTION 1. Section 3 of the Southmont Borough Ordinance No. 340 passed on June 9, 1986 is hereby amended to provide that seventy (70%) percent of the maximum prime interest rate per annum which could be charged by Moxham National Bank on the Note is twelve (12%) percent.

SECTION 2. All other provisions of the Borough of Southmont's Ordinance No. 340 passed on June 9, 1986 shall remain in full force and effect except as provided above.

ORDAINED AND ENACTED THIS 11 day of August, 1986.

ATTEST:

BOROUGH OF SOUTHMONT

Gail B. Smith
Secretary

Charles M. Glan
President

Thomas J. Daley
Treasurer

APPROVED THIS _____ day of August, 1986.

Robert B. Morgan
Mayor of the Borough of Southmont