

RESOLUTION NO. 1998-19

RESOLUTION VERIFYING  
THE ADOPTION OF A PERSONAL PROPERTY  
AUDIT PLAN FOR WEAKLEY COUNTY

WHEREAS, certain utilities have brought suit alleging that personal property assessed by local jurisdictions has been under-valued, and the federal court has required equalization in settlement of these claims, resulting in a loss of revenue to counties; and

WHEREAS, each county is required to adopt and implement an approved personal property audit program by January 1, 1998, or the utilities will be entitled to an additional five percent equalization reduction in tangible personal property assessment; and

WHEREAS, the State Board of Equalization requires all counties to submit a personal property audit/verification plan, along with a resolution of the county governing body verifying the plan's adoption, to the Division of Property Assessments by November 14, 1997;

WHEREAS, The assessor of Weakley County has formulated a plan to audit and verify tangible personal property in Weakley County, in compliance with the guidelines developed and distributed to counties by the Division of Property Assessments.

NOW, THEREFORE BE IT RESOLVED, by the county legislative body of Weakley County, Tennessee assembled in regular session on this the ~~22nd~~<sup>22<sup>nd</sup></sup> day of September, 1997 in Dresden, Tennessee that:

SECTION 1. BE IT FURTHER RESOLVED, The county legislative body of Weakley County has reviewed the personal property audit Program presented for Weakley County, including funding mechanisms needed for its implementation, and hereby approves the personal property audit program.

SECTION 2. BE IT FURTHER RESOLVED, A copy of this Resolution and of the personal property audit program shall be forwarded by the County of Weakley to the Division of Property Assessments, in the office of the Comptroller of the Treasury.

SECTION 3. BE IT FURTHER RESOLVED, that all resolutions of the Board of County Commissioners of Weakley County, Tennessee, which are in conflict with this resolution are hereby repealed.

SECTION 4. BE IT FURTHER RESOLVED, that this resolution be effective upon its passage and approval, the public welfare requiring it. This resolution shall be spread upon the minutes of the, Board of County Commissioners.

Pursuant To The Rules Of The Commission, This Resolution Is Sponsored By The Following Members Of The Weakley County Board Of County Commissioners:

SPONSORED BY:

ACKNOWLEDGED AND APPROVED:



Chairman, Finance, Ways & Means Committee

SPONSORED BY:

ACKNOWLEDGED AND APPROVED:



Motion made by Commissioner Phebus that the foregoing resolution be adopted:  
Motion seconded by Commissioner Dunn.

Upon being put to a roll call vote, Motion carried by a vote of 20 Yeas, no Nays,  
no Passed and no Absent.

Attested:

  
Pat Scarbrough, County Clerk

Approved:

  
Ron Gifford, County Executive

THIS THE 22nd DAY OF September, 1997.