

RESOLUTION NO. 2018-27

**RESOLUTION AUTHORIZING A
CONTINUOUS FIVE (5) YEAR REAPPRAISAL CYCLE**

WHEREAS, Tennessee Code Annotated Section 67-5-1601 establishes a general six (6) year reappraisal for updating and equalizing property values for every county in Tennessee for property tax purposes; and

WHEREAS, a six (6) year reappraisal consists of an on-site review of each parcel of real property over a five-year period followed by a revaluation of all such property in the year following completion of the review period and includes a current value updating during the third year of the review cycle and sales ratio studies during the second and fifth years of the review cycle; and

WHEREAS, Chapter 318 of the 1997 Public Acts provides upon the approval of the assessor and upon the adoption by majority approval vote of the county legislative body, the reappraisal program may be completed by a continuous five (5) year reappraisal comprised of an on-site review of each real property over a four (4) year period followed by a revaluation of all such property in the year following completion of the review period; and

WHEREAS, the county legislative body of Weakley County understands that by approving such a five (5) year reappraisal cycle a sales ratio study will be conducted during the second and fourth years of the review cycle and the centrally assessed properties and commercial/industrial tangible personal property will be equalized by the sales ratio adopted by the State Board of Equalization.

NOW, THEREFORE, BE IT RESOLVED by the county legislative body of Weakley County, meeting in regular session on this the 19th day of March, 2018, that:

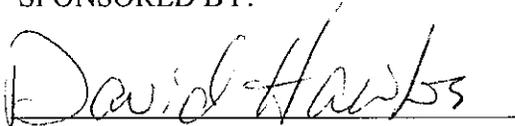
PURSUANT to Tennessee Code Annotated Section 67-51601, as amended by Chapter 318 of the 1997 Public Acts, reappraisal shall be accomplished in Weakley County by a continuous five (5) year cycle beginning January 1, 2019, compromised of an on-site review of each parcel of real property over a four (4) year period followed by a revaluation of all such property for tax year 2023.

NOW, THEREFORE 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of the Board of County Commissioners of Weakley County, Tennessee which are in conflict with this resolution are hereby repealed.

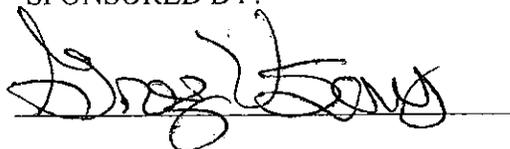
NOW, THEREFORE BE IT FURTHER RESOLVED, that this resolution take effect from and after its passage, the public welfare requiring it. This resolution shall be spread upon the minutes of the Board of County Commissioners.

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

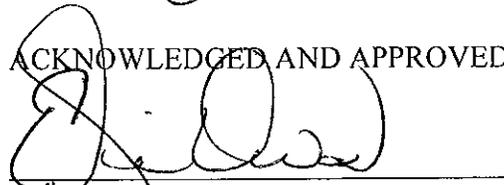
SPONSORED BY:



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ACKNOWLEDGED AND APPROVED:



Eric Owen
Chairperson, Finance, Ways and Means Committee

Motion made by Commissioner Eddings that the foregoing resolution be adopted:

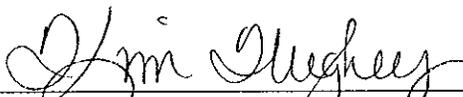
Motion seconded by Commissioner Usery.

Upon being put to a voice vote, motion carried by a vote of

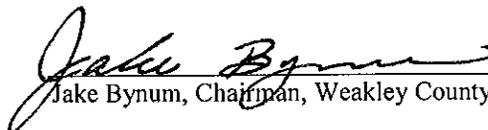
18 Yeas, 0 Nays, 0 Passed and 0 Absent.

ATTESTED:

APPROVED:



Kim Hughey, Weakley County Court Clerk



Jake Bynum, Chairman, Weakley County Commission

Adopted, this the 19th Day of March, 2018