

Model Resolution Directing Payment of Tax Equivalents

Whereas, section 7-52-304 of the Tennessee Code Annotated empowers a municipality's governing body, after consultation with the supervisory body of an electric system, to determine the amounts of tax equivalents to be paid to taxing jurisdictions in the service of the electric system; and

Whereas, the _____ of the city of _____ has held such consultation with the supervisory body of the electric system of the city of _____; and

Whereas, the necessary data have been supplied by the electric system of the city of _____ and calculations of tax equivalents payable have been made in accordance with the provisions of TCA 7-52-303;

NOW, THEREFORE, BE IT RESOLVED BY THE _____ OF THE CITY OF _____ :

Section 1. The electric system of the city of _____ is hereby directed to pay the following amounts of tax equivalents to the respective taxing jurisdictions for the fiscal year beginning July 1, _____ :

Taxing jurisdiction	Amount
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____