

CHAPTER 6  
VILLAGE FINANCES; TAXES

- 1-6-1 Corporate Tax Rate
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- 1-6-3 Street and Bridge Fund Levy Increase
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1-6-1 CORPORATE TAX RATE

The maximum tax rate limit for the General Corporate Fund of the Village shall be and the same is hereby established at .3663 percent of the full assessed value of all taxable property in the Village as ascertained and fixed by law. (*Ord. 22, 12-13-51*)

1-6-2 MUNICIPAL AUDITING FUND

A Municipal Auditing Fund is hereby established pursuant to Chapter 24, paragraph 8-8-8, Illinois Revised Statutes, 1985, and the corporate authorities are hereby authorized to appropriate and levy on the assessed value of all taxable property within the corporate limits of the Village a rate of tax sufficient to pay the auditing expenses of the Village. (*Ord. 432, 8-3-87*)

1-6-3 STREET AND BRIDGE FUND LEVY INCREASE

Pursuant to Chapter 24, paragraph 11-81-2, the Village authorities may, by the passage of an ordinance annually by a three-fourths (3/4) vote of the Board of Trustees, increase the amount of levy which the corporate authorities of the Village of Hebron are authorized to levy in the Street and Bridge Fund from .06 percent per one hundred dollars (\$100.00) of assessed valuation to .10 percent per one hundred (\$100.00) of assessed valuation of all taxable property within the corporate limits of the Village. (*Ord. 376, 6-6-83*)

1-6-4 POLICE PROTECTION FUND

A Police Protection Fund is hereby established pursuant to Chapter 24, paragraph 11-1-3 of Illinois Revised Statutes, 1979, and the corporate authorities of the Village are hereby authorized to appropriate and levy a tax not to exceed .075 percent of the value as equalized or assessed by the Department of Commerce & Community Affairs of all taxable property within the corporate limits of the Village, to provide revenue for the purpose of police protection in the Village. (*Ord. 368*)

1-6-5 INSURANCE FUND

An insurance fund is hereby established pursuant to Chapter 85, paragraph 9-107, Illinois Revised Statutes, 1985, and the corporate authorities are hereby authorized to appropriate and levy on the assessed value of all taxable property within the corporate limits of the Village a rate of tax suf-

ficient to pay unemployment insurance premiums, workman's compensation premiums, property damage or loss insurance premiums and tort liability insurance premiums, claims, settlements and judgments.

1-6-6            SOCIAL SECURITY FUND

A Social Security Tax Fund is hereby established pursuant to Chapter 108, paragraph 7-1-71, Illinois Revised Statutes, 1985, and the corporate authorities are hereby authorized to appropriate and levy on the assessed value of all taxable property within the corporate limits of the Village a rate of tax sufficient to give the Village enough money to meet the cost of participating in the social security insurance program of the "Social Security Act". (*Ord. 432, 8-3-87*)