File #: 031531, **Version:** 0

031531
ORIGINAL

THE CHAIR
Resolution to cancel personal property taxes levied against Stout Bros., LLC, 777 N. Water Street, for the year 2003, plus interest applicable to date of repayment, if appropriate. (Assessor's Office)
This resolution requires the cancellation of erroneous taxes because of a decrease in assessment as made by the Board of Review, the issuance of a check to the City Treasurer or taxpayer as applicable, and the proper reductions of State Tax Credits by journal entries.
Whereas, An original equated value assessment in the amount of $443,260 (Machinery & Equipment: $62,580, Furniture & Fixtures: $108,400, All Other: $272,280) was made against the personal property known as Account No. 9250-7044, for the year 2003; and

Whereas, The Board of Review has decreased this assessment to $171,210, (Machinery & Equipment: $62,580, Furniture & Fixtures: $108,480, All Other: $150) for a reduction of $272,050; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, That the proper city officers are authorized and directed to issue city checks in the amounts as shown in this file, payable to the City Treasurer or taxpayer as applicable, to be refunded to the taxpayer where appropriate, plus interest at the rate of 9.6% applicable from date of payment to date of repayment, said amounts to be charged to the Remission of Taxes Fund, 0001 Org 9990 Program 0001 Sub-class S163 Account 006300, and said checks to be delivered to the Customer Services Unit of the Treasurer's Office for disbursement; and, be it

Further Resolved, That the proper city officers are authorized and directed to reflect the reduction in State Tax Credits as follows:

Section 79.10 (2) $367.72 (City: $276.94
County: $ 90.78)

by means of journal entries, charging the Remission of Taxes Fund, 0001 Org 9990 Program 0001 Sub-class S163 Account 006300, and crediting the State Tax Credit Fund; and, be it

Further Resolved, That delinquent interest and penalties on any account covered by this resolution are hereby canceled.
Assessor's Office
mpr/kat
2/25/04