December 14, 1960

A special meeting of the Elkton Town Council was held in the Court Room, December 14, 1960 at 8:00 with the Mayor, R.K. Babington, presiding and the following Councilmen present: J.H. Early, Jr., J.C. Black, Ed Garber, H.A. Workman, R.L. Painter and H.L. Coffey.

Leon Lurty Lawson was introduced and interviewed for the Town Treasurer's job by the members of the Council. J.H. Early, Jr., moved, seconded by H.L. Coffey and passed to employ Leon L. Lawson as Treasurer of the Town of Elkton, Elkton, Virginia, to become effective January 16, 1961.

J.H. Early, Jr. moved, R.L. Painter seconded and passed to close the office on January 14, 1961 for the purpose of auditing the Town Books. Notice to be published.

H.A. Workman moved, seconded by J.C. Black and passed to adopt the Bank Stock Tax Ordinance as read,

BE IT ORDAINED by the Council of the Town of Elkton that a tax is hereby assessed on all stock of branch banks located in the Town of Elkton. Said tax rate shall be 80¢ per $100.00 of the assessed value of such stock, and on such proportion of the taxable value of the shares of stock in the bank of which it is a branch as the deposits through the branch or branches so located in the Town of Elkton bear to the total deposits of the bank as of the beginning of the tax year. This tax is imposed as provided by Section 58-476.3 of the Code of Virginia relating to the assessment and collection of said taxes are hereby expressly incorporated herein.

The tax herein imposed shall be levied as of January 1st of each and every calendar year hereafter and shall be payable on or before the 1st day of June of said calendar year.

All ordinances or parts of ordinances in conflict with this ordinance are hereby repealed.

This ordinance shall be in force and effect on and after the 31st day of December, 1960.

H. G. Frey
Clerk

Approved:
R.K. Babington
Mayor

No further business we had a motion to adjourn.

Approved: R.K. Babington
Mayor

Recorder: H. G. Frey