## AN ORDINANCE ADOPTING A PROPERTY TAX

BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF QUAY COUNTY, NEW MEXICO.

Section 1. Imposition of Tax. There is hereby imposed a tax at the rate of one dollar and fifty cents (\$1.50) to each one thousand dollars (\$1,000.00) of net taxable value of property in Quay County as defined in the Property Tax Code and a tax at a rate of one dollar and fifty cents (\$1.50) to each one thousand dollars (\$1,000.00) of the assessed value of products severed and sold in the school district as determined under the Oil and Gas Ad Volorem Production Tax Act and the Oil and Gas Ad Valorem Production Equipment Ad Valorem Tax Act.

Section 2. <u>Dedication</u>. The proceeds of the tax imposed pursuant to Section 1 of this Ordinance shall be used for the current operations and maintenance of the Dr. Dan C. Trigg Memorial Hospital which is a hospital owned by this county and operated and maintained by another party pursuant to a lease with the county. The dedication of the proceeds to this use is hereby determined to be essential to the care and maintenance of sick and indigent persons.

Section 3. <u>Effective Dates</u>. The tax imposed pursuant to Section 1 of this Ordinance shall be affective for 1987 and subsequent years.

ADDITED BY THE GOVERNING BODY OF QUAY COUNTY THIS 2nd DAY OF June 1, 1987.

County Clerk

Chairman of the Board of County Commissioners