

ORDINANCE NO.

EARNED INCOME TAX

The Township of Fannett hereby ordains the following amendment:

Section V of Ordinance No. 81-2 shall be amended to read as follows:

An annual tax for general review purposes in the amount of one half of one percent per annum is hereby imposed on:

(a) Earned income after the effective date of this amendment.

(b) Net profits earned on or after the effective date of this amendment.

(c) The taxes on (a) and (b) herein stated are separate and distinct and any losses suffered under subparagraph (a) shall not be used to reduce any taxes under subparagraph (b) and vice versa.

The said tax shall continue in force on a calendar or fiscal year basis without the necessity of annual re-evaluation.

This amendment to become effective in accord with Local Tax Enabling Act.

Enacted and ordained into an ordinance on this 1st day of September, 1994.

Witness:

Thompson

(SEAL)

Frank Stahr

(SEAL)

Calvin E. Chilcote Jr.

(SEAL)

Attest: Georgia O'Donnell, Sec.

(SEAL)

