

unencumbered funds shall be considered a surplus at the end of the budget year and shall be included among the anticipated revenues for the next succeeding budget year.

39. (Checks.) All checks issued in payment of salaries or other municipal obligations shall be issued and signed by the Clerk-Treasurer and shall be countersigned by the President of the Commission.

40. (Taxable Property.) All real property and all tangible property within the corporate limits of the Town, or personal property which may have a situs there by reason of the residence of the owner therein, shall be subject to taxation for municipal purposes. The Commission may in its discretion, reassess, or make a separate assessment for the purposes of township taxation only, of all property, real or personal subject to ordinary taxation within the corporate limits of said Town. The assessment will be accomplished by assessors selected by the Commission and sworn to them and will be physically carried out between the first day of June and the Last day of November. No property so assessed shall be valued at a lower amount than the County assessment. All known property owners shall be notified by mail if the value assessed to their property by the Town differs from the value assessed by the County. No authority is given by this section to impose taxes on any property which is exempt from taxation by any Act of the General Assembly.

If the owner of any property shall feel aggrieved by assessment, he may appeal to the Commission within fifteen days from the giving of the notice above provided for. The Commission is hereby constituted a Board of Appeal and Equalization of such assessment and may make such deduction or addition to such assessment, subject to the limitations herein before enumerated, after hearing, as to them may seem reasonable and just.

The assessment list as corrected shall be transferred in alphabetical order to an assessment book by the said Commission, and said book shall be the basis for levying all taxes in said town. The Commission may provide by ordinance for certain days within each year at which assessments may be corrected; on such days they may sit as a Board of Equalization and Review and make transfers and abatements, and increase, decrease or correct any assessment which they may find to be at such time improper.

41. (Budget Authorizes Levy.) From the effective date of the budget, the amount stated therein as the amount to be raised by the property tax shall constitute a determination of the amount of the tax levy in the corresponding tax year.

42. (Notice of Tax Levy.) Immediately after the levy is made by the Commission in each year, the Clerk-Treasurer shall give notice of the making of the levy by posting a notice thereof in some public place or places in the town. He shall make out and mail or deliver in person to each taxpayer or his agent at his last known address a bill or account of the taxes due from him. This bill or account shall contain a statement of the amount of real and personal property with which the taxpayer is assessed, the rate of taxation, the amount of taxes due, and the date on which the taxes will bear interest. Failure to give or receive any notice required by this section shall not relieve any taxpayer of the responsibility to pay on the dates established by this charter all taxes levied on his property.