

STATE OF NORTH CAROLINA

COUNTY OF CARTERET

MEMORANDUM OF AGREEMENT

THIS AGREEMENT, entered into by and between the County of Carteret, hereinafter referred to as "County", a subdivision of the State of North Carolina; and the Town of Emerald Isle, hereinafter referred to as "Town", a subdivision of the State of North Carolina.

WHEREAS, the Town has determined that it is in its best interest to contract with the County to collect current ad valorem property taxes for those ad valorem property taxes imposed by the Town of Emerald Isle; and

WHEREAS, the County desires to collect for the Town current ad valorem property taxes levied by the Town;

NOW, THEREFORE, in consideration of One and 00/100 (\$1.00) dollar and other valuable consideration contained herein the parties agree as follows:

1. The County shall collect for the Town during the term of this Agreement all ad valorem taxes imposed by the Town beginning with the current 2020 tax year and all subsequent tax years during the term of this Agreement. (It is specifically understood that the County will not collect any ad valorem taxes that have been accrued prior to the execution of this Agreement.)
2. The County shall provide all supplies and manpower necessary to collect all taxes referred to herein.
3. The Town agrees to pay the County for the above-referenced services an amount equal to two (2) percent of the gross collected taxes for each year during the term of this Agreement.
4. It is understood the County will make all decisions relating to collection, to include releases, refunds and similar decisions. The County will be totally responsible for all decisions regarding collections of taxes that accrue during the term of this Agreement. It is understood that the Town will communicate with the County Manager if there are any questions regarding this procedure and any desires that the Town would like to discuss with the County. It is specifically understood and agreed that the Town will not deal directly with the Tax Assessor or the Tax Collector's office regarding any of these matters.
5. This Agreement shall be effective upon approvals by the respective governing boards of County and Town and the initial term of this Agreement shall be for the collection of ad valorem taxes for the twelve (12) months beginning July 1, 2020 and ending June 30, 2021. The Agreement will automatically renew each fiscal year unless a notice of termination is provided by the County to the Town prior to each December 31.

6. This Agreement shall be effective upon execution hereof by both parties.
7. This agreement is the sole agreement between the parties, relating to the subject matter hereof. This Agreement may be amended only by a writing executed by the authorized representatives of both parties.
8. This Agreement shall be interpreted in accordance with the laws of the State of North Carolina.

This Agreement entered into on this the ____ day of _____, 2020.

County of Carteret

By:

Chair

Attest:

Clerk to the Board

Town of Emerald Isle

By:_____
Mayor

Attest:

Town Clerk