

CITY OF CORYDON
ORDINANCE NO. 2026-04
AN ORDINANCE OF THE CITY OF CORYDON, KENTUCKY
PROVIDING FOR THE LEVYING, COLLECTION, AND TIME OF PAYMENT OF
A SPECIAL AD VALOREM TAX FOR THE 2026 TAX YEAR

WHEREAS, KRS 65.125 AUTHORIZES THE CITY OF CORYDON TO LEVY AND COLLECT A SPECIAL AD VALOREM TAX ON THE FAIR MARKET VALUE OF ALL LANDS, IMPROVEMENTS, PERSONAL PROPERTY, TANGIBLE AND INTANGIBLE PROPERTY, AND ANY OTHER TAXABLE PROPERTY HELD OR OWNED BY ANY PERSON, FIRM, COMPANY, CORPORATION, OR ASSOCIATION IN HIS, HER, THEIR, OR ITS NAME, OR AS FIDUCIARY OR AGENT, AND SUBJECT TO TAXATION UNDER THE LAWS OF THE COMMONWEALTH OF KENTUCKY, INCLUDING PROPERTY AND FRANCHISES ASSESSED BY THE CITY COUNCIL, RAILROAD COMMISSION, STATE TAX COMMISSION, AND STATE BOARD OF VALUATION AND ASSESSMENT; AND

WHEREAS, KRS 65.125 FURTHER AUTHORIZES THE USE OF THOSE REVENUES FOR THE SPECIFIED PURPOSE IDENTIFIED BY THE LEGISLATIVE BODY OF THE CITY OF CORYDON;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CORYDON, AND THE COMMONWEALTH OF KENTUCKY:

SECTION I

A SPECIAL AD VALOREM TAX OF 8.5 CENTS (.085) ON EACH ONE HUNDRED DOLLARS (\$100) WORTH OF PROPERTY IS HEREBY LEVIED FOR THE 2026 TAX YEAR AND SHALL BECOME DUE UPON RECEIPT OF THE TAX BILL.

SECTION II

(A) THE SPECIAL AD VALOREM TAX SHALL BECOME DELINQUENT ON JANUARY 1ST, 2027.

(B) ANY TAXES NOT PAID BY THE DATE THEY BECOME DELINQUENT SHALL BE SUBJECT TO A PENALTY OF 20% ON THE TAX AMOUNT DUE AND UNPAID. ALL AD VALOREM TAX AMOUNTS THAT REMAIN UNPAID ON JANUARY 1ST OF THE YEAR FOLLOWING THE TAX YEAR FOR WHICH THEY BECAME DUE SHALL BE CHARGED INTEREST AT 6% PER ANNUM FROM JANUARY 1ST UNTIL PAID.

SECTION III

THE CITY CLERK OF CORYDON IS HEREBY DESIGNATED AS TAX COLLECTOR FOR THE CITY OF CORYDON, KENTUCKY.

SECTION IV

REVENUES COLLECTED AS A RESULT OF THE SPECIAL AD VALOREM TAX SHALL BE MAINTAINED IN A SEPARATE BANK ACCOUNT FOR THE SEWER FUND. REVENUE COLLECTED SHALL BE SHOWN ON EACH ANNUAL BUDGET AS A SEPARATE LINE ITEM FOR THE INSTALLATION, MAINTENANCE, AND UPKEEP OF THE WASTEWATER SYSTEM.

SECTION V

THIS ORDINANCE SHALL BECOME EFFECTIVE WHEN ENACTED AND PUBLISHED ACCORDING TO LAW. ALL ORDINANCES IN CONFLICT HEREWITH ARE REPEALED AND SUPERSEDED TO THE EXTENT OF SUCH CONFLICT.

ATTEST:

CLERK

RONDA SMITH, MAYOR

DATE

DATE