

AN ORDINANCE LEVYING THE ANNUAL AD VALOREM TAX FOR CITY PURPOSES IN THE COPRPORATE LIMITS OF MT. VERNON, KENTUCKY

WHEREAS, Kentucky Revised Statute (KRS) 92.280 requires that the legislative body of each city annually levy an ad valorem tax for city purposes, and;
WHEREAS, KRS 92.330 requires that all taxes be levied by ordinance, and;
WHEREAS, KRS 83A.130 requires that the legislative body, by ordinance provide for sufficient revenue to operate city government, and;
WHEREAS, the city has calculated the tax rate(s) for real and personal property in accordance with KRS chapter 132.
NOW THEREFORE BE IT ORDAINED, by the City of Mt. Vernon, Kentucky as follows:

SECTION ONE: TAX LEVY – Real estate and personal property.

- A. An ad valorem tax rate of 16.5 cents on each \$100.00 (one hundred dollars) assessed value of real property subject to taxation under the laws of the State of Kentucky is hereby levied for city purposes.
- B. An ad valorem tax rate of 16.5 cents on each \$100.00 (one hundred dollars) assessed value of personal property subject to taxation under the laws of the State of Kentucky is hereby levied for city purposes.


SECTION TWO: DUE DATE, PAYMENT, DISCOUNT AND PENALTY

All said taxes shall be due and payable at the City Offices as set forth on the tax bill. Taxes paid prior to the due dates shall receive a Two percent (2%) discount. Taxes paid up to thirty (30) days after the due date shall be a face amount. Taxes paid more than thirty (30) days after the due date shall be charged Ten percent (10%) penalty.


SECTION THREE: EFFECTIVE DATE AND USE THEREOF

This ordinance applies to the 2010 calendar year tax assessment and all receipts shall be used for city purposes and accounted in the 2011 fiscal year and subsequent fiscal years in reference to delinquent collections.

Adopted this the 18th day October, 2010.



Mayor



City Clerk

September 20, 2010
Date of first reading
October 18, 2010
Date of second reading
October 20, 2010
Publication Date