

ORDINANCE NO. 18, 2016 SERIES

AN ORDINANCE FIXING THE RATE OF TAXATION FOR THE YEAR OF 2016 ON ALL TANGIBLE PROPERTY SUBJECT TO TAX, TRUST AND INSURANCE COMPANIES, PUBLIC SERVICE COMPANIES AND LEVYING SAID TAX FOR ALL CITY PURPOSES

BE IT ORDAINED BY THE CITY OF FRANKFORT, KENTUCKY

SECTION 1: That there be and there is hereby levied for the year 2016 the sum of Nineteen and Nine Tenths Cents (19.9 cents) on each One Hundred Dollars (\$100) valuation of all real and personal property; Nineteen and Nine Tenths Cents (19.9 cents) on each One Hundred Dollars (\$100) valuation on public utilities and public service companies taxable on a franchise basis as certified to the City by the Department of Revenue of the Commonwealth of Kentucky; Fifteen and no Tenths Cents (15.0 cents) on each One Hundred Dollars (\$100) valuation of taxable capital of insurance companies subject to taxation for City purposes.

SECTION 2: That the taxes on all property so assessed and levied is for the following purposes to-wit:

Nineteen and Nine Tenths Cents (19.9 cents) on each One Hundred Dollars (\$100) valuation of all real and personal property subject to taxation in the City for the purposes of defraying general expenses thereof: and it shall be paid and belong to the General Revenue Fund.

Nineteen and Nine Tenths Cents (19.9 cents) on each One Hundred Dollars (\$100) valuation on public utilities and public service companies taxable on a franchise basis for the purposes of defraying general expenses of government.

Fifteen Cents (15.0 cents) on each One Hundred Dollars (\$100) valuation of taxable capital of insurance companies having their principal offices in the City of Frankfort shall be levied for City purposes.

SECTION 3: The taxes levied herein shall be collected in the manner prescribed by ordinance.

First reading on the 22nd of August, 2016.

Final adoption on the 26th of September, 2016.

S/William I. May, Jr.
T/Mayor

Attest:

S/Chermie Maxwell
T/City Clerk

Summary: That the 2016 City of Frankfort ad valorem tax rate is Nineteen Nine Tenths Cents (19.9 cents) on each One Hundred Dollars (\$100) valuation of all real and personal property; Nineteen and Nine Tenths Cents (19.9 cents) on each One Hundred Dollars (\$100) valuation on public utilities and public service companies taxable on a franchise basis; Fifteen and no Tenths Cents (15.0 cents) on each One Hundred Dollars (\$100) valuation on taxable capital of insurance companies.

S/Robert C. Moore
T/City Solicitor

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