

ORDINANCE NO. 2017-014

ORDINANCE SETTING FORTH THE PROPERTY TAX RATE FOR THE CITY OF FRANKLIN, KENTUCKY FOR THE TAX YEAR 2017 AND CALCULATED USING THE CERTIFIED PROPERTY ASSESSMENTS AS PROVIDED BY THE SIMPSON COUNTY PROPERTY VALUATION ADMINISTRATOR AND LEVYING AN AD VALOREM TAX OF 12.3 CENTS PER ONE HUNDRED DOLLARS (\$100.00) ASSESSED VALUATION ON ALL TAXABLE REAL PROPERTY WITHIN THE JURISDICTION AND AN AD VALOREM TAX OF 12.3 CENTS PER ONE HUNDRED DOLLARS (\$100.00) ASSESSED VALUATION ON ALL TAXABLE TANGIBLE PERSONAL PROPERTY AND MERCHANDISE INVENTORY WITHIN THE JURISDICTION

WHEREAS, the property assessment for property within the City of Franklin, Kentucky has been certified for Real Property at \$582,114,545 and Tangible Personal Property at \$124,151,318;

NOW, THEREFORE, BE IT ORDAINED BY the City of Franklin, Kentucky, that there is now levied for the property tax year 2017, and all subsequent years, an ad valorem tax of 12.3 cents per one hundred dollars (\$100.00) assessed valuation on all taxable real property within the jurisdiction, and an ad valorem tax of 12.3 cents per one hundred dollars (\$100.00) assessed valuation on all taxable tangible personal property and merchandise inventory within the jurisdiction.

This Ordinance becomes effective upon its passage and publication according to law. If any section, subsection, sentence, clause, phrase or portion of this Ordinance is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct and independent provision, and such holding shall not affect the validity of the remaining portions hereof.

All ordinances or parts of ordinances in conflict herewith are, to the extent of such conflict, hereby repealed.

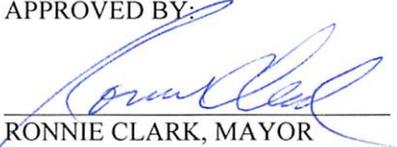
September 11, 2017 FIRST READING September 27, 2017 SECOND READING

At a special meeting of the board of Commissioners of the City of Franklin, Kentucky held on September 27, 2017, on motion made by Mayor Clark and seconded by Commissioner Dixon the foregoing Ordinance was adopted, after full discussion, by the following vote:

- AYE - MASON BARNES
- AYE - LARRY DIXON
- AYE - JAMIE POWELL
- AYE - WENDELL STEWART
- AYE - MAYOR RONNIE CLARK

ATTEST:

CATHY DILLARD, CITY CLERK
CITY OF FRANKLIN, KY

APPROVED BY:

RONNIE CLARK, MAYOR
CITY OF FRANKLIN, KY