

ORDINANCE NO. 2018-014

ORDINANCE SETTING FORTH THE PROPERTY TAX RATE FOR THE CITY OF FRANKLIN, KENTUCKY FOR THE TAX YEAR 2018 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 (\$100.000) 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 AND SETTING THE DUE DATES FOR THE PAYMENT OF THE TAX AS WELL AS PROVIDING FOR PENALTIES, INTEREST, AND RECOUPMENT OF COSTS OF COLLECTIONS

WHEREAS, the property assessment for property within the City of Franklin, Kentucky has been certified for Real Property at \$609,393,747 and Tangible Personal Property at \$109,996,649;

NOW, THEREFORE, BE IT ORDAINED BY the Board of Commissioners of the City of Franklin, Kentucky as follows:

- (1) There is hereby levied for the property tax year 2018, 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.
- (2) The due date for the payment of the ad valorem taxes shall be November 30th of 2018 and November 30th of all subsequent years.
- (3) All taxpayers whose taxes are not paid by November 30th of the tax year shall incur a penalty equaling ten percent (10%) of the tax bill.
- (4) In addition to the penalty set forth in Section (3) above, interest shall begin accruing on the unpaid taxes beginning on January 1, 2019, and the 1st of January for each succeeding year's tax bill, at the rate of six percent (6%) per annum.
- (5) The Finance Director shall have the authority to set additional penalties if warranted for collection. If the Finance Director or Board of City Commissioners determines that more formal collection procedures are required in order to collect the taxes, the City shall be reimbursed by the taxpayer for all fees and costs associated with collection including, but not limited to court costs and reasonable attorney's fees.

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.

August 13, 2018 - FIRST READING

September 10, 2018 - SECOND READING

At a meeting of the board of Commissioners of the City of Franklin, Kentucky held on September 10, 2018, on motion made by Commissioner Dixon and seconded by Commissioner Powell, the foregoing Ordinance was adopted, after full discussion, by the following vote:

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

APPROVED BY:



RONNIE CLARK, MAYOR
CITY OF FRANKLIN, KY

ATTEST:



CATHY DILLARD, CITY CLERK
CITY OF FRANKLIN, KY

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