

ORDINANCE NO. 220.17-10-2011

ORDINANCE SETTING FORTH THE PROPERTY TAX RATE FOR THE CITY OF FRANKLIN, KENTUCKY FOR THE TAX YEAR 2011 AND CALCULATED USING THE CERTIFIED PROPERTY ASSESSMENTS AS PROVIDED BY THE SIMPSON COUNTY PROPERTY VALUATION ADMINISTRATOR AND LEVEYING AN AD VALOREM TAX OF 11.7 CENTS PER ONE HUNDRED DOLLARS (\$100.00) ASSESSED VALUATION ON ALL TAXABLE REAL PROPERTY WITHIN THE JURISDICTION AND AN AD VALOREM TAX OF 11.7 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 \$508,834,010 and Tangible Personal Property at \$85,670,892;

NOW, THEREFORE, BE IT ORDAINED BY the City of Franklin, Kentucky, that there is now levied for the property tax year 2011, and all subsequent years, an ad valorem tax of 11.7 cents per one hundred dollars (\$100.00) assessed valuation on all taxable real property within the jurisdiction, and an ad valorem tax of 11.7 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All ordinances or parts of ordinances in conflict herewith are, to the extent of such conflict, hereby repealed.

SEPT 26, 2011 FIRST READING

OCT 10, 2011 SECOND READING

At a meeting of the board of Commissioners of the City of Franklin, Kentucky held on October 10, 2011 on motion made by Commissioner Jamie Powell and seconded by Commissioner Larry Dixon, the foregoing Ordinance was adopted, after full discussion, by the following vote:

YES MASON BARNES

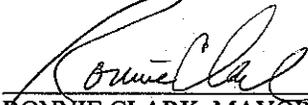
YES LARRY DIXON

YES JAMIE POWELL

YES HENRY STONE

YES MAYOR RONNIE CLARK

APPROVED BY:



RONNIE CLARK, MAYOR
CITY OF FRANKLIN, KY

ATTEST:



KATHY STRADINER, CITY CLERK
CITY OF FRANKLIN, KY