

SPONSORS: Commissioner Stewart
Commissioner Dixon
Date Second Reading: Sept 12, 2016
Publication Date: Sept 15, 2016

ORDINANCE NO. 2016-011

ORDINANCE SETTING FORTH THE PROPERTY TAX RATE FOR THE CITY OF FRANKLIN, KENTUCKY FOR THE TAX YEAR 2016 AND CALCULATED USING THE CERTIFIED PROPERTY ASSESSMENTS AS PROVIDED BY THE SIMPSON COUNTY PROPERTY VALUATION ADMINISTRATOR AND LEVEYING AN AD VALOREM TAX OF 12.0 CENTS PER ONE HUNDRED DOLLARS (\$100.000) ASSESSED VALUATION ON ALL TAXABLE REAL PROPERTY WITHIN THE JURISDICTION AND AN AD VALOREM TAX OF 12.0 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 \$573,154,584 and Tangible Personal Property at \$120,459,073;

NOW, THEREFORE, BE IT ORDAINED BY the City of Franklin, Kentucky, that there is now levied for the property tax year 2016, and all subsequent years, an ad valorem tax of **12.0** cents per one hundred dollars (\$100.00) assessed valuation on all taxable real property within the jurisdiction, and an ad valorem tax of **12.0** 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All ordinances or parts of ordinances in conflict herewith are, to the extent of such conflict, hereby repealed.

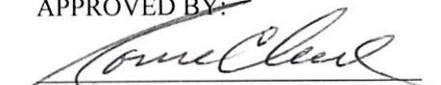
FIRST READING August 22, 2016

SECOND READING September 12, 2016

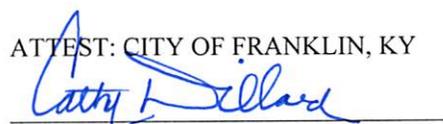
At a meeting of the board of Commissioners of the City of Franklin, Kentucky held on September 12, 2016 on motion made by Commissioner Powell and seconded by Commissioner Stewart, the foregoing Ordinance was adopted, after full discussion, by the following vote:

YES JAMIE POWELL, Commissioner
YES WENDELL STEWART, Commissioner
YES MASON BARNES, Commissioner
YES RONNIE CLARK, Mayor

APPROVED BY:


RONNIE CLARK, MAYOR

ATTEST: CITY OF FRANKLIN, KY


CATHY DILLARD, City Clerk