

Sponsors:
Mayor Ronnie Clark
Commissioner Dixon
Date Second Reading AUG 27, 2015
Publication Date SEP 3, 2015

ORDINANCE NO. 2015-014

ORDINANCE SETTING FORTH THE PROPERTY TAX RATE FOR THE CITY OF FRANKLIN, KENTUCKY FOR THE TAX YEAR 2015 AND CALCULATED USING THE CERTIFIED PROPERTY ASSESSMENTS AS PROVIDED BY THE SIMPSON COUNTY PROPERTY VALUATION ADMINISTRATOR AND LEVEYING 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 \$530,969,544 and Tangible Personal Property at \$117,024,458;

NOW, THEREFORE, BE IT ORDAINED BY the City of Franklin, Kentucky, that there is now levied for the property tax year 2015, 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.

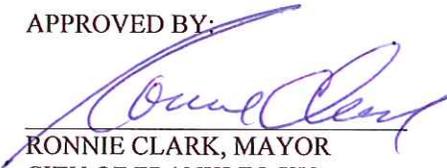
This Ordinance becomes effective upon its passage and publication according to law. If any section, subsection, sentence, clause, phrase or portion of this Ordinance is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct 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All ordinances or parts of ordinances in conflict herewith are, to the extent of such conflict, hereby repealed.

AUG 10, 2015 FIRST READING AUG 27, 2015 SECOND READING

At a meeting of the board of Commissioners of the City of Franklin, Kentucky held on August 27, 2015 on motion made by Commissioner Wendell Stewart and seconded by Commissioner Larry Dixon, the foregoing Ordinance was adopted, after full discussion, by the following vote:

<u>YES</u> MASON BARNES	<u>YES</u> LARRY DIXON
<u>YES</u> JAMIE POWELL	<u>YES</u> WENDELL STEWART
<u>YES</u> MAYOR RONNIE CLARK	

APPROVED BY:

RONNIE CLARK, MAYOR
CITY OF FRANKLIN, KY

ATTEST:

KATHY STRADTNER, CITY CLERK
CITY OF FRANKLIN, KY