

ORDINANCE NO. 14, 2015 SERIES

AN ORDINANCE FIXING THE RATE OF TAXATION FOR THE YEAR OF 2015 ON ALL TANGIBLE PROPERTY SUBJECT TO TAX, TRUST AND INSURANCE COMPANIES, PUBLIC SERVICE COMPANIES AND LEVYING SAID TAX FOR ALL CITY PURPOSES

BE IT ORDAINED BY THE CITY OF FRANKFORT, KENTUCKY

SECTION 1: That there be and there is hereby levied for the year 2015 the sum of Twenty and Nine Tenths Cents (20.9 cents) on each One Hundred Dollars (\$100) valuation of all real and personal property; Twenty and Nine Tenths Cents (20.9 cents) on each One Hundred Dollars (\$100) valuation on public utilities and public service companies taxable on a franchise basis as certified to the City by the Department of Revenue of the Commonwealth of Kentucky; Fifteen and no Tenths Cents (15.0 cents) on each One Hundred Dollars (\$100) valuation of taxable capital of insurance companies subject to taxation for City purposes.

SECTION 2: That the taxes on all property so assessed and levied is for the following purposes to-wit:

Twenty and Nine Tenths Cents (20.9 cents) on each One Hundred Dollars (\$100) valuation of all real and personal property subject to taxation in the City for the purposes of defraying general expenses thereof: and it shall be paid and belong to the General Revenue Fund.

Twenty and Nine Tenths Cents (20.9 cents) on each One Hundred Dollars (\$100) valuation on public utilities and public service companies taxable on a franchise basis for the purposes of defraying general expenses of government.

Fifteen Cents (15.0 cents) on each One Hundred Dollars (\$100) valuation of taxable capital of insurance companies having their principal offices in the City of Frankfort shall be levied for City purposes.

SECTION 3: The taxes levied herein shall be collected in the manner prescribed by ordinance.

First reading on the 24th day of August, 2015.

Final adoption on the 28th day of September, 2015.

S/William I. May Jr.
T/Mayor

Attest:

S/Chermie Maxwell
T/City Clerk

SUMMARY: That the 2015 City of Frankfort ad valorem tax rate is Twenty and Nine Tenths Cents (20.9 cents) on each One Hundred Dollars (\$100) valuation of all real and personal property; Twenty and Nine Tenths Cents (20.9 cents) on each One Hundred Dollars (\$100) valuation on public utilities and public service companies taxable on a franchise basis; Fifteen and no Tenths Cents (15.0 cents) on each One Hundred Dollars (\$100) valuation on taxable capital of insurance companies.

S/Robert C. Moore
T/City Solicitor

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