

CITY OF MEADOW VALE
ORDINANCE NO. 1, SERIES 2016-2017

AN ORDINANCE PROVIDING FOR THE ASSESSMENT OF
ALL REAL PROPERTY WITHIN THE CORPORATE LIMITS OF THE
CITY OF MEADOW VALE, KENTUCKY, AND THE LEVYING
OF AN AD VALOREM TAX THEREON FOR CITY PURPOSES

WHEREAS, pursuant to relevant provision of the Kentucky Revised Statutes, the City of Meadow Vale, Kentucky is authorized and empowered to provide a system for the assessment, levying and collection of all city taxes:

Section 1:

The following provisions shall apply for the period of July 1, 2016 through June 30, 2017.

Section 2:

The January 1, 2016 county assessment for all property situated within the City shall be the basis for this ad valorem tax levy.

Section 3:

The City will utilize the services available from the Office of the County Property Valuation Administrator in the preparation and distribution of the tax bills and will reimburse said office at the statutory fee as required by KRS 132.285.

Section 4:

Upon delivery of such tax bills, payment shall be made to the City Treasurer. Collection of all delinquent taxes shall be made in the manner prescribed by law.

Section 5:

The proceeds of such taxes are to be used for general operating purposes of the City and all other necessary and proper municipal functions.

Section 6:

The ad valorem tax on residential and commercial real property as of July 1, 2016 through June 30, 2017 is hereby levied and fixed at the rate of \$0.137 per \$100.00 of property assessed for taxation.

Section 7:

Said tax shall be due and payable on October 1, 2016. If tax is paid on or before October 1, 2016, the bill shall be subject to a discount of two percent (2%). If the tax is paid after October 31, 2016, the bill shall be subject to a penalty of ten percent (10%) of the principal amount due, plus interest at the rate of 12% annum, together with all costs of collection, including attorney fees of \$100 per lien, lien recording and release fees and court costs.

Section 8:

Any unpaid tax, together with collection costs thereon, as herein provided for, shall remain a lien against the property in favor of the City until fully paid.

Section 9:

This ordinance shall take effect on July 1, 2016, the first day of the fiscal year, after its passage and approval and publication as required by law.

First Reading _____

Second Reading _____

Passed and Approved _____

Mary R Hornek, Mayor

ATTEST:

Matthew P Hammond, Clerk

Votes in Favor _____

Votes Opposed _____