

COMMISSIONERS ORDINANCE NO. O-2015-011

AN ORDINANCE OF THE BOARD OF COMMISSIONERS OF THE CITY OF NEWPORT, KENTUCKY LEVYING AND ASSESSING AN AD VALOREM TAX FOR CITY PURPOSES FOR THE FISCAL YEAR 2015-2016 ON ALL PROPERTY LOCATED WITHIN THE CITY OF NEWPORT, KENTUCKY.

BE IT ORDAINED BY THE CITY OF NEWPORT, KENTUCKY:

SECTION I

That pursuant to pertinent sections of the Constitution of the Commonwealth of Kentucky and the general laws thereof, there shall be and now is levied by the City of Newport, Campbell County, Kentucky, for the fiscal year 2015-2016, an ad valorem tax of \$2.74 for general municipal purposes on each \$1,000.00 of assessed valuation of all real property, duly assessed by the Property Valuation Administrator of Campbell County and certified by the Revenue Cabinet; and also on corporate franchises for real property assessed and returned to said City by the Revenue Cabinet of said Commonwealth and certified by the State Auditor and State Tax Commission together with any and all other real property of any kind or description wherever situated which may be or is subject to taxation for municipal purposes in accordance with the authorities aforesaid.

SECTION II

That pursuant to pertinent sections of the Constitution of the Commonwealth of Kentucky and the general laws thereof, there shall be and now is levied by the City of Newport, Campbell County, Kentucky, for the fiscal year 2015-2016, ad valorem tax in the amount of \$2.52 for general fund purposes on each \$1,000.00 of assessed valuation of all personal property, chooses in action, notes and other evidence of indebtedness, duly assessed by the Property Valuation Administrator of Campbell County and certified by the Revenue Cabinet; and also on corporate franchises for personal property assessed and returned to said City by the Revenue Cabinet of said Commonwealth and certified by the State Auditor and State Tax Commission together

with any and all other personal property of any kind or description wherever situated which may be or is subject to taxation for municipal purposes in accordance with the authorities aforesaid.

SECTION III

That the taxes levied and assessed herein, and imposed pursuant thereto, shall be apportioned to and collected for the following purposes according to amounts indicated in the budget for General Purposes Fund which include: operating expenses in the Office of the City Manager, Finance and Administration Department, Police Department, Fire/EMS Department, Development Services Department, Community Services Department, and other miscellaneous expenditures.

SECTION IV

That the taxes levied pursuant to Sections I and II above, shall be due on the 1st day of October 2015 and shall be considered delinquent if not paid by the 31st day of October 2015.

SECTION V

That delinquent taxes shall be assessed a penalty of ten percent (10%) and interest shall accrue at a rate of (6%) per annum.

SECTION VI

That this Ordinance shall be signed by the Mayor, attested to by the City Clerk, recorded, published and effective upon publication.

PASSED: First reading September 14, 2015

PASSED: Second reading September 15, 2015

Jerry R. Peluso, Mayor

ATTEST:

Amy B. Able, City Clerk

PUBLISHED: In full in the Campbell County Recorder the 24th of September, 2015.