

ORDINANCE NO. 360-1980

AN ORDINANCE ADOPTING ASSESSMENT MADE BY THE GRANT COUNTY PROPERTY VALUATION ADMINISTRATOR, AND LEVYING TAXES FOR THE YEAR 1980, UPON ALL REAL AND PERSONAL ESTATE AND UPON THE SHARES OF CAPITAL STOCK OF ALL BANKS AND/OR TRUST COMPANIES LOCATED WITHIN THE CORPORATE LIMITS OF THE CITY OF DRY RIDGE, GRANT COUNTY, KENTUCKY, AND LEVYING A FRANCHISE TAX UPON ALL CORPORATIONS NOT EXEMPT THEREFROM, SAME TO BE USED FOR THE GENERAL FUND AND OPERATION OF THE CITY OF DRY RIDGE

THE CITY COUNCIL OF THE CITY OF DRY RIDGE DOES ORDAIN AS FOLLOWS:

SECTION ONE

The City of Dry Ridge, Grant County, Kentucky does hereby adopt the property assessment made by the Grant County Property Valuation Administrator, as the properly assessed valuation for all property within the City of Dry Ridge, Grant County, Kentucky, whereon taxes shall be levied and paid for the year 1980, same to be established as of January 1, 1980.

SECTION TWO

That a tax of \$0.290 on each One Hundred Dollars (\$100.00) of value as of January 1, 1980, is hereby levied upon real and personal estate or property located within the corporate limits of the City of Dry Ridge, and all personal estate, except such tangible personal property as has an actual, bona fide situs without the corporate limits of the City of Dry Ridge, on the first day of January, 1980, and all corporations having their offices or places of business in the City of Dry Ridge, on said date and all franchises of same, except those exempt from taxation by the Constitution or laws of the State of Kentucky, and also all franchises of corporations owned and exercised within the corporate limits of the City of Dry Ridge, that have their chief places of business outside of the City of Dry Ridge.

SECTION THREE

There is also hereby levied a tax of \$0.290 on each One Hundred Dollars (\$100.00) of the fair cash market value of the shares of capital stock of each bank or trust company doing business or located in the City of Dry Ridge.

SECTION FOUR

All of the above taxes shall become due and payable on the 15th day of January, 1981, and if same are not paid before the 15th day of March, 1981, a penalty of Ten Percent (10%) of the principal amount of said tax, together with interest at the rate of Twelve Percent Per Annum (12%), shall be collected on such taxes as are not paid before the 15th day of March, 1981.

SECTION FIVE

All ordinances, or parts of ordinances or resolutions, in conflict herewith are, to the extent of such conflict, hereby repealed.

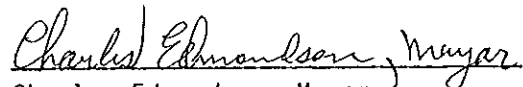
SECTION SIX

This Ordinance is hereby declared to be severable and the invalidity of any section, paragraph, or clause of this ordinance, shall not affect the remaining sections, paragraphs or clauses, it being expressly found and declared the remainder of this ordinance shall have been passed despite such invalidity. This ordinance shall be in full force and effect from and after its passage and publication as required by law.


SECTION SEVEN

This ordinance is enacted pursuant to K.R.S.93A.060. An emergency situation exists in that there was a substantial delay in obtaining the property assessments from the Grant County Property Valuation Administrator. This delay has resulted in budgetary difficulties for the city necessitating the passing of this ordinance thru emergency measures.

PASSED, APPROVED AND ORDERED PUBLISHED this 5th day of January, 1981.


Charles Edmondson, Mayor

ATTEST:


Anna Breeden, City Clerk

ORDINANCE NO. 360-1980

At its regular meeting held on Monday, January 5, 1981, the Dry Ridge City Council passed and ordered published in summary form Ordinance No. 370-1980, "an Ordinance adopting assessment made by the Grant County Property Valuation Administrator, and levying taxes for the year 1980, upon real and personal estate and upon the shares of capital stock of all banks and/or trust companies located within the corporate limits of the City of Dry Ridge, Grant County, Kentucky, and levying a franchise tax upon all corporations not exempt therefrom, same to be used for the general fund and operation of the City of Dry Ridge".

The property assessment made by the Grant County Property Valuation Administrator is adopted for all property within the City of Dry Ridge as of January 1, 1980. A tax of TWENTY NINE CENTS (\$0.290) on each ONE HUNDRED DOLLARS (\$100.00) of value as of January 1, 1980 is levied upon real and personal property of personal estate, corporations and franchises whose situs is within the city limits. A tax of the same rate is levied upon shares of capital stock on each bank or trust company within the city. The taxes are due on January 15, 1981, and are delinquent on March 15, 1981. Delinquent taxes bear a penalty of 10% together with interest at a rate of 12% per annum. The Ordinance was passed without a first reading under the emergency provisions of KRS 83A.060.

Passed Approved, and Ordered published in summary
this 5th day of January, 1981, by unanimous vote.

CHARLES EDWARDS, MAYOR

ATTEST:

ANNA BREEDEN, CITY CLERK

CERTIFICATE

I, William J. Kathman, Jr. an attorney licensed to
practice law in the Commonwealth of Kentucky do hereby
certify that I have prepared the foregoing summary of
Ordinance No. _____ .

WILLIAM J. KATHMAN, JR.