

ORDINANCE NO. 487-1992

AN ORDINANCE OF THE CITY OF DRY RIDGE, KENTUCKY ADOPTING THE VALUE AND THE ASSESSMENT MADE BY THE KENTUCKY REVENUE CABINET FOR THE CALENDAR-YEAR OF 1993 FOR ALL MOTOR VEHICLES AND WATERCRAFT SUBJECT TO THE CITY'S TAXING AUTHORITY AND HEREBY ESTABLISHING, FIXING AND LEVYING A TAX RATE UPON AND ALL SUCH MOTOR VEHICLES AND WATERCRAFT FOR THE TAX-YEAR OF 1993.

WHEREAS, the City of Dry Ridge must acquire and have sufficient revenues and monies to adequately maintain and operate the city;

WHEREAS, a method of generating revenues approved by statute, is by levy of a property tax upon the value of motor vehicles and watercraft within the limits of the city for each calendar-year beginning the 1st day of January of each calendar-year;

WHEREAS, the city's certification of this ordinance and the tax rate fixed and established thereby is due by October 1, 1993, the the Kentucky Revenue Cabinet and the next, regular meeting of the Dry Ridge City Council will not take place until October 5, 1993, and so requiring action by council to amend the requirements of so having readings of this ordinance on two separate days as provided in KRS 83A.060(4);  
and

WHEREAS, Councilperson George Hedges, Jr. then made a Motion that council so find a situation of emergency and necessity to exist pursuant to KRS 83A.060(7) to suspend the requirement of separate readings of this ordinance at two, separate meetings of council, which Motion was seconded by Councilperson James Middleton, and on the Vote on the foregoing Motion, the tally was as follows: Councilperson Omer Vest .... Aye; Councilperson Vernon Webster.... Aye; Councilperson Eddie Morgan.... Aye; Councilperson James Middleton.... Aye; and Councilperson George Hedges, Jr..... Aye.

NOW, THEREFORE, BE IT ORDAINED BY AND FOR THE CITY OF DRY RIDGE, KENTUCKY:

Section One

That according to law and for the purpose of the hereinafter property tax rate fixed, established and levied upon the value of motor vehicles and watercraft so located within and under the taxing authority of the City of Dry Ridge, the said City of Dry Ridge does so hereby adopt the assessment and valuation made by the Commonwealth of Kentucky, Revenue Cabinet, or the Grant County Property Valuation Administrator, as the case may be, for the said calendar-year of 1993 for all motor ve-

hicles and watercraft covered by this taxing ordinance and with such assessment and valuation so fixed and established as of the 1st day of January, 1993.

Section Two

That a property tax at the rate, sum and amount of TWENTY-NINE CENTS (29¢/\$0.290) per each One Hundred Dollars (\$100.00) or fractional part thereof, is so hereby fixed, set, established and levied for the calendar-year of 1993 upon each and every motor vehicle and watercraft within the incorporated limits of the City of Dry Ridge as of January 1, 1993, the date upon which the herein property tax is so hereby levied on and upon all covered motor vehicles and watercraft.

Section Three

The property tax at the rate hereinabove fixed and levied on all covered motor vehicles and watercraft as of January 1, 1993, is to be collected and thereafter remitted to the city by the sheriff, county court clerk, circuit court clerk or any entity to whom such tax is paid, collected or remitted by the taxpayer.

Section Four

That the foregoing property tax hereby fixed and levied for the calendar-year of 1993 upon motor vehicles and watercraft, shall be due and payable to the city on the date established by statute applicable to motor vehicles and watercraft, and if such tax be not paid when due, then any and all penalties, interest and costs allowed to the city shall be added to the tax due, all for which the city, its agents and assigns may collect by action appropriate.

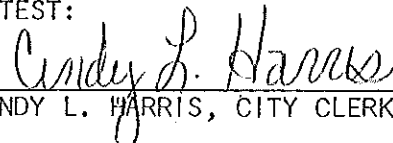
First Reading: September 14, 1992

Second Reading: September 14, 1992

PASSED, APPROVED, ORDAINED AND ORDERED PUBLISHED THIS THE 14th DAY OF SEPTEMBER, 1992.

  
NORMAN FERGUSON, MAYOR

ATTEST:

  
CINDY L. HARRIS, CITY CLERK