

ORDINANCE NO. 308-1977

AN ORDINANCE ADOPTING ASSESSMENT MADE BY THE GRANT COUNTY PROPERTY VALUATION ADMINISTRATOR, AND LEVYING TAXES FOR THE YEAR 1977, UPON ALL REAL AND PERSONAL ESTATE AND UPON THE SHARES OF CAPITAL STOCK OF ALL STATE 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 1977, same to be established as of January 1, 1977.

SECTION TWO

That a tax of thirty cents (\$.30) on each One Hundred Dollars (\$100.00) of value as of January 1, 1977, 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, 1977, 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 Twenty Cents (\$.20) on each One Hundred Dollars (\$100.00) of the fair cash market value of the shares of capital stock of each state 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 1st day of November, 1977, and if same are not paid before the 1st day of January, 1978, a penalty of Six (6%) percent of the principal amount of said tax, together with interest at the rate of Six (6%) percent per annum, shall be collected on such taxes as are not paid before the first day of January, 1978.

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.

PASSED, APPROVED AND ORDERED PUBLISHED this 1st day of August, 1977.

CITY OF DRY RIDGE, KENTUCKY

BY: Robert R. Wallace
Robert R. Wallace, Mayor

ATTEST:

Anna Breeden
Anna Breeden, City Clerk