

ORDINANCE NO. 203

AN ORDINANCE LEVYING A SPECIAL TAX OF TWENTY* FIVE CENTS (.25¢) ON EACH ONE HUNDRED DOLLARS (\$100.00) OF TAXABLE PROPERTY LOCATED WITHIN THE CITY OF DRY RIDGE, KENTUCKY, ON JANUARY 1ST, 1961, AND ON JANUARY 1ST OF EACH SUCCEEDING YEAR UNTIL SUFFICIENT MONIES HAVE BEEN COLLECTED TO PAY THE PRINCIPAL OF AND INTEREST ON THE INDEBTEDNESS TO BE INCURRED FOR THE PURCHASE OF A NEW FIRE ENGINE AND APPURTENANCES: CREATING A SINKING FUND FOR THE PAYMENT OF SAID INDEBTEDNESS.

WHEREAS, this Council has heretofore ordained that a special election be held to determine whether or not the voters of the City were in favor of incurring an indebtedness of NINETEEN THOUSAND DOLLARS (\$19,000.00) for the purchase of a new fire engine and to determine whether or not said voters were in favor of the levy of a special tax of TWENTY-FIVE CENTS (.25¢) on each ONE HUNDRED DOLLARS (\$100.00) of taxable property in the City, and

WHEREAS, said election was duly held and more than two-thirds (2/3) of the voters voted in favor of same, and

WHEREAS, the City is desirous of providing a fund for the payment of said indebtedness.

NOW THEREFORE THE CITY COUNCIL OF THE CITY OF DRY RIDGE, KENTUCKY, DOES ORDAIN AS FOLLOWS:

SECTION 1

That there is hereby levied a special tax of TWENTY-FIVE CENTS (.25¢) on each ONE HUNDRED DOLLARS (\$100.00) of taxable property within the corporate limits of the City of Dry Ridge, Kentucky, on January 1st, 1961, and on January 1st of each succeeding year until the indebtedness, both principal and interest, incurred for the purchase of a new fire engine for the City has been fully paid.

SECTION 11

Said tax shall be assessed and collected in the same manner as the regular City Taxes of the City of Dry Ridge, Kentucky.

SECTION 111

All proceeds from said special tax shall be paid into a special fund, which is hereby created and identified as the "FIRE ENGINE BOND AND INTEREST REDEMPTION ACCOUNT" and shall be used only for the purpose of paying said indebtedness in the manner as will be set up by later ordinance.

SECTION 1V

Said tax shall be due and payable at the same time and place as the regular City Taxes and shall bear the same penalty and interest for late payment as does regular City Taxes.

SECTION V

All ordinances, resolutions or parts thereof in conflict herewith, are to the extent of such conflict, hereby repealed.

SECTION VI

If any section, paragraph or clause of this ordinance be held to be invalid by a proper court, such invalidity shall not affect the remaining sections, paragraphs or clauses, it being hereby expressly declared that the remainder of said ordinance would have been passed despite such invalidity.

Passed, approved and ordered published this the

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1st day of August , 1961.

Approved:

Vernon ashcraft
MAYOR PRO TEM

ATTEST:

H.C. Rohrs
CITY CLERK