

ORDINANCE NO. 260

AN ORDINANCE ADOPTING ASSESSMENT MADE BY THE GRANT COUNTY KENTUCKY ASSESSMENT OFFICERS AND LEVYING TAXES FOR THE YEAR, 1970, 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 SAID CITY.

THE CITY COUNCIL OF THE CITY OF DRY RIDGE, GRANT COUNTY, KENTUCKY, DOES ORDAIN AS FOLLOWS:

1. The City of Dry Ridge, Grant County, Kentucky does hereby adopt the property assessment made by the assessment officers of Grant County, Kentucky as the properly assessed evaluation for all property within the City of Dry Ridge, Grant County, Kentucky, whereon taxes shall be levied and paid for the year, 1970, same to be established as of January 1st, 1970.

2. That a tax of twenty five (\$.25) cents on each \$100.00 of value as of January 1, 1970 is hereby levied upon real and personal estate or property located within the corporate limits of the City of Dry Ridge, Grant County, Kentucky 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, Grant County, Kentucky, on the first day of January, 1970, and all corporations having their offices or places of business in the City of Dry Ridge, Kentucky 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, Kentucky that have their chief places of business outside of the City of Dry Ridge, Grant County, Kentucky.

3. There is also hereby levied a tax of twenty (\$.20) cents on each \$100.00 of the fair cash market value of the shares of capital stock of each state bank or trust company businesses or located in the City of Dry Ridge, Grant County, Kentucky.

4. All of the above taxes shall become due and payable on the 1st day of November, 1970 and if same are not paid before the last day of January, 1971, that a penalty of 6% of the principal amount of said tax, together with interest at the rate of 6% per annum, shall be collected on such taxes as are not paid before the 1st day of January 1971.

5. All Ordinances or parts of Ordinances or resolutions in conflict in conflict herewith are, to the extent of such conflict,

here declared.

6. 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 THE 10TH DAY OF
FEBRUARY, 1970.

HOWARD O'BANION, MAYOR

ATTEST:

MABEL BAIRD