

AN ORDINANCE ADOPTING ASSESSMENT MADE BY THE GRANT COUNTY KENTUCKY, ASSESSMENT OFFICERS, AND LEVYING TAXES FOR THE YEAR 1974, 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:

SECTION I

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 valuation for all property within the City of Dry Ridge, Grant County, Kentucky, whereon taxes shall be levied and paid for the year 1974, same to be established as of January 1, 1974.

SECTION II

That a tax of Thirty Cents (\$.30) on each One Hundred Dollars (\$100.00) of value as of January 1, 1974, 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 actual, bona fide situs, without the corporate limits of the City of Dry Ridge, Grant County, Kentucky, on the first day of January, 1974, and all corporations having their offices of businesses in the City of Dry Ridge, Kentucky, on said date and all franchises of same, except those exempt from taxation by the Constitution of 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,

SECTION III

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 capital stock of each state bank or trust company doing business or located in the City of Dry Ridge.

SECTION IV

All of the above taxes shall become due and payable on the 1st. day of November, 1974, and if same are not paid before the 1st day of January 1975, that 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 not paid before the first day of January, 1975.

SECTION V

All ordinances, or parts of ordinances or resolutions, in conflict herewith are, to the extent of such conflict, hereby repealed.

SECTION VI

This ordinance is hereby declared to be severable and the invalidity of any section, paragraph, or section 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 1ST DAY OF JULY, 1974.

HOWARD O'BANION, MAYOR

ATTEST:

MABEL BAIRD, CLERK