

## ORDINANCE NO. 852-2018

**AN ORDINANCE OF THE CITY OF DRY RIDGE, KENTUCKY, ADOPTING THE VALUATION AND ASSESSMENT MADE BY THE KENTUCKY REVENUE CABINET FOR THE CALENDAR-YEAR OF 2019 FOR ALL MOTOR VEHICLES AND WATERCRAFT SUBJECT TO THE CITY'S TAXING AUTHORITY AND HEREBY FIXING, ESTABLISHING AND LEVYING A TAX RATE UPON ALL SUCH MOTOR VEHICLES AND WATERCRAFT FOR THE CALENDAR-YEAR OF 2019.**

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

**WHEREAS**, a method of generating such monies and revenues, allowed- 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 on the 1st day of January of such calendar-year.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF DRY RIDGE, KENTUCKY, AS FOLLOWS:**

### **Section One**

That pursuant to law and for the purposes of the hereinafter property tax rate established, fixed and levied upon the valuation of motor vehicles and watercraft so located within and under the taxing authority of the City of Dry Ridge, Kentucky, the said City Council of the City of Dry Ridge, Kentucky, does for and on behalf of the City of Dry Ridge, Kentucky, so hereby adopt the valuation and assessment made by the Commonwealth of Kentucky, Revenue Cabinet, or the Grant County Property Valuation Administrator, as the case may be, for the calendar-year of 2017 for all motor vehicles and watercraft covered by this taxing ordinance, and with such valuation and assessment so fixed and established as of the 1st day of January, 2019.

### **Section Two**

That a property tax at the rate and amount of TWENTY-NINE CENTS (29¢/\$0.290) per each One Hundred Dollars (\$100.00), or fractional part thereof, of the said valuation/assessment made, is so hereby set, established, fixed and levied for the calendar-year of 2018 upon the valuation/assessment of each and every motor vehicle and watercraft within the incorporated limits of the City of Dry Ridge, Kentucky, as of January 1, 2019, the date upon which the herein property tax and the rate thereof is so hereby fixed and levied on and upon all covered motor vehicles and watercraft.

### **Section Three**

The property tax at the rate herein above fixed and levied upon all covered motor vehicles and watercraft as of January 1, 2019, is to be collected, and, thereafter remitted to the City of Dry Ridge, Kentucky, by the sheriff, county court clerk, or other offices or entities to whom such tax is paid, or collected from, or remitted by the taxpayer or taxpayer's agent.

### **Section Four**

That the foregoing property tax hereby established, fixed and levied for the calendar-year of 2019 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, costs and charges allowed to the city and the collecting entity, shall be added to the tax due, all for which the city shall have a lien for debt due and owing, and which the city, its agents and assigns may enforce, foreclose and collect by actions appropriate.

First Reading: August 20, 2018

Second Reading: September 4, 2018

**Adopted, Approved, Ordained and Ordered published this the 4th day of September 2018.**

Attest:

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James Wells, Mayor

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Amy Kenner, City Clerk