

ORDINANCE 2001-14

AN ORDINANCE ASSESSING AND LEVYING THE 2001 ANNUAL PROPERTY TAX ON REAL PROPERTY AND TANGIBLE PERSONAL PROPERTY WITHIN THE CITY OF RUSSELLVILLE, KENTUCKY WITH REPEALER AND SEVERABILITY CLAUSE AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the property assessment for property within the City of Russellville, Kentucky, has been certified as follows:

REAL PROPERTY	\$201,567,013
TANGIBLE PERSONAL PROPERTY	\$43,694,157

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF RUSSELLVILLE THAT:

SECTION ONE: There is levied for the year 2001 an ad valorem tax of twenty and four tenths (\$0.204) per one hundred dollars (\$100.00) assessed valuation of all taxable real property within the jurisdiction, and an ad valorem tax of twenty nine and four tenths cents (\$0.294) per one hundred dollars (\$100.00) assessed valuation on all taxable tangible personal property within the jurisdiction.

a.) There are hereby levied the following tax rates on the assessed value of all public service corporations as certified by the Kentucky Department of Revenue, as being located and/or doing business within the corporate limits of the City of Russellville, Kentucky, as of January 1, 2001:

<u>DESCRIPTION</u>	<u>RATE PER \$100 ASSESSED VALUE</u>
Franchise – Real Estate	\$0.204
Franchise – Personal Property	\$0.294

SECTION TWO: Penalty and Interest

a.) Any taxes remaining unpaid on the first day of the month following that in which they become due and payable shall be deemed delinquent and shall bear

interest at the rate of six percent (6%) per annum from the due date until paid; a penalty of six percent (6%) per annum on the taxes so delinquent shall also be paid.

SECTION THREE: In the event any provision of this Ordinance is invalid for any reason, such invalidity shall not affect the validity of any other provision.

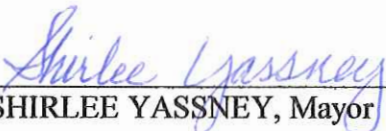
SECTION FOUR: All portions of any section of any ordinance or rule of regulation in conflict herewith are hereby repealed to the extent of that conflict only.

SECTION FIVE: This Ordinance shall be effective upon its passage and publication according to law.

FIRST READING CONDUCTED on this 24th day of September, 2001.

SECOND READING CONDUCTED AND PASSAGE by roll call vote this 25th day of September, 2001.

AYES:	NAYES:	ABSENT:	ABSTAINING:
<u>Russell Jones</u>	<u>Ken Smith</u>	<u>Howard Wren</u>	<u>None</u>
<u>Ken Barrett</u>	<u> </u>	<u> </u>	<u> </u>
<u>Jean Hankins</u>	<u> </u>	<u> </u>	<u> </u>
<u>Morris L. Kisselbaugh</u>	<u> </u>	<u> </u>	<u> </u>
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SHIRLEE YASSNEY, Mayor

ATTEST:


PEGGY S. JENKINS, City Clerk