

CITY OF RUSSELLVILLE, KENTUCKY
ORDINANCE 2015-04

**AN ORDINANCE ASSESSING AND LEVYING THE 2015 ANNUAL PROPERTY
TAX ON REAL PROPERTY AND TANGIBLE PERSONAL PROPERTY
WITHIN THE CITY OF RUSSELLVILLE, KENTUCKY**

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

REAL PROPERTY	\$269,261,283
TANGIBLE PERSONAL PROPERTY	\$ 70,276,855

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

SECTION ONE: There is levied for the Year 2015, an Ad Valorem Tax of Twenty-Five and Five Tenths (\$0.255) per one hundred dollars (\$100.00) assessed valuation of all taxable Real Property within the jurisdiction; and, an Ad Valorem Tax of Thirty-Two and Nine Tenths (\$0.329) per one hundred dollars (\$100.00) assessed valuation on all taxable tangible Personal Property within the jurisdiction of the City of Russellville.

- 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, 2015.

DESCRIPTION	RATE PER \$100 ASSESSED VALUE
Franchise -- Real Estate	\$0.255
Franchise -- Personal Property	\$0.329

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SECTION FOUR: All portions of any section of any Ordinance or Rule or Regulation in conflict herewith are hereby repealed to the extent of that conflict only.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 THE 1ST day of September, 2015.

SECOND READING CONDUCTED AND PASSAGE by roll call vote on this 8th day of September, 2015.

AYES

NAYS

ABSENT

ABSTAINING

Jimmy Davenport
Pat Bell
Sandra Kinser
Jack Whipple
Larry Wilcutt
Darlene Gooch



Mayor

ATTEST:



City Clerk

LEGAL PUBLICATION OF ORDINANCES IN SUMMARY

CITY OF RUSSELLVILLE, KENTUCKY

ORDINANCE NO. 2015-04:

**AN ORDINANCE ASSESSING AND LEVYING THE 2015 ANNUAL PROPERTY
TAX ON REAL PROPERTY AND TANGIBLE PERSONAL PROPERTY
WITHIN THE CITY OF RUSSELLVILLE, KENTUCKY**

&

ORDINANCE 2015-05:

**AN ORDINANCE ASSESSING AND LEVYING THE 2015 PROPERTY TAX ON
MOTOR VEHICLES HAVING A SITUS IN THE
CITY OF RUSSELLVILLE, KENTUCKY**

In accordance with KRS 86A.060(9), the undersigned, a licensed, practicing attorney in the Commonwealth of Kentucky, summarizes the above-referenced ordinances as follows:

- 1) **Ordinance 2015-04:** There is levied for the Year 2015, an Ad Valorem Tax of Twenty-Five and Five Tenths (\$0.255) per one hundred dollars (\$100.00) assessed valuation of all taxable Real Property within the jurisdiction; and, an Ad Valorem Tax of Thirty-Two and Nine Tenths (\$0.329) per one hundred dollars (\$100.00) assessed valuation on all taxable tangible Personal Property within the jurisdiction of the City of Russellville. 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, 2015: (a) Franchise – Real Estate: Twenty-Five and Five Tenths (\$0.255) per one hundred dollars (\$100.00) assessed valuation; and (b) Franchise – Personal Property: Twenty-Five and Five Tenths (\$0.255) per one hundred dollars (\$100.00) assessed valuation. 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.

- 2) **Ordinance 2015-05:** There is hereby levied an Ad Valorem Tax of Twenty-Two Cents (\$0.22) on every one hundred dollars (\$100.00) of the assessed valuation of motor vehicles having a taxable situs in the City of Russellville, Kentucky, as of the first day of January 2015, and, for each year thereafter as listed in the Tax Assessment Ledger compiled by the Property Valuation Administrator of Logan County. All monies collected from the tax levied in this Ordinance shall be paid into the General Fund of the City to be used for the payment of proper expenditures as determined by the City Council of the City of Russellville. In accordance with KRS 132.487 and KRS 134.800 the aforesaid tax shall be assessed under a centralized tax system and collected by the Clerk of Logan County. It is further provided that for the collection of this tax on behalf of the City of Russellville, the Clerk of the County shall be paid four percent (4%) of

monies collected on vehicle taxes. KRS 134.815 shall govern payment to the City by the Clerk.

The full text of the above-referenced ordinances are available for copying and inspection at the office of Bob Riggs, Russellville City Clerk, 168 South Main Street, Russellville, Kentucky, during normal business hours.

The City Council of Russellville, Kentucky adopted the above-referenced ordinances after a first reading conducted on September 1, 2015, and a second reading conducted on September 8, 2015.

CERTIFICATION OF COUNSEL

The undersigned attorney hereby certifies that the foregoing is an accurate summary of City of Russellville Ordinances 2015-04 and 2015-05.

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Russellville, Kentucky 42276
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