ORDINANCE 18-2020

AN ORDINANCE LEVYING AD VALOREM TAXES FOR MUNICIPAL PURPOSES FOR THE FISCAL YEAR COMMENCING JULY 1, 2020, AND ENDING JUNE 30, 2021, AT THE RATE OF 26.40 CENTS PER $100 OF ASSESSED VALUATION OF REAL PROPERTY, 27.87 CENTS PER $100 OF ASSESSED VALUATION OF PERSONAL PROPERTY, AND 30.30 CENTS PER $100 OF ASSESSED VALUATION OF VEHICLES, AND PROVIDING FOR THE COLLECTION AND APPORTIONMENT OF SAME.

WHEREAS, the City pursuant to KRS 132.285, heretofore elected to use the annual Daviess County assessment for property situated within the City as the basis for ad valorem tax levies of the City; and

WHEREAS, KRS 132.285 provides that the City, having adopted the County assessment, may fix the time for levying City tax rates and enact such measures as will enable it to effectively use the County assessment; and

WHEREAS, the County assessment of City property has been certified to the City; and

WHEREAS, KRS 92.280 requires the adoption of an ordinance levying and providing for the collection of an ad valorem tax on assessed valuation of all property subject to taxation within the City; and

WHEREAS, the Board of Commissioners has heretofore determined that a tax rate of 26.40 cents per $100 of assessed valuation of real property and a tax rate of 27.87 cents per $100 of assessed valuation of personal property, and a tax rate of 30.30 cents per $100 of assessed valuation of vehicles will be necessary to help meet the anticipated expenditures of the City for the fiscal year beginning July 1, 2020, and ending June 30, 2021.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF OWENSBORO, KENTUCKY, AS FOLLOWS:

SECTION 1. That pursuant to KRS 92.280 an ad valorem tax upon all real and tangible properties subject to taxation by the City of Owensboro, and assessed or to be assessed for taxes for general municipal purposes for the fiscal year beginning July 1, 2020, and ending June 30, 2021, be, and is hereby levied and fixed per $100 of assessed valuation at the rates of:

	CENTS
Real Property	**26.40**
Personal Property	**27.87**
Vehicles	**30.30**

SECTION 2. The foregoing ad valorem taxes are levied for the said fiscal year on each $100 of assessed value of all land, improvements and personal property in the City of Owensboro held or owned by every person, firm, company or corporation, in his, her, their or its right, or as fiduciary guardian, trustee or agent, subject to municipal taxation under the laws of the State of Kentucky, and specifically under Chapter 92 and other applicable chapters of the Kentucky Revised Statutes (KRS), and under all amendments thereto, including all property, franchise and privilege, heretofore or hereafter assessed for taxation by the County Property Evaluator, the State Tax Commission and other assessing bodies, for taxation by the City of Owensboro in and for said fiscal year as provided by law, but excluding any property exempt by law from such taxation and all in-transit inventory which qualifies under KRS 132.095(1). All taxes so levied shall be collected for the maintenance and support of the government of the City of Owensboro for said fiscal year, and the Director of Finance shall, from time to time, as collected, cause said taxes to be placed to the credit of the General Fund of the City.

SECTION 3. The taxes hereby levied are estimated to yield the following sums which shall be allocated as hereinafter set forth in Section 4, to wit:

(a)	Ad valorem taxes on real property assessed at the aggregate value of $3,589,588,523 at the rate of 26.40 cents per each $100 of assessed value, estimated to yield the sum of	$ 9,476,513
(b)	Ad valorem taxes on personal property assessed at the aggregate value of $399,069,093 at the rate of 27.87 cents per each $100 of assessed value, estimated to yield the sum of	$ 1,112,206
(c)	Ad valorem taxes on vehicles assessed at the aggregate value of $332,895,541 at the rate of 30.30 cents per each $100 of assessed value, estimated to yield the sum of	$ 1,008,673
TOTAL ESTIMATED RECEIPTS FROM AD VALOREM		$11,597,392

SECTION 4. The revenues realized from the levy of ad valorem taxes shall be, and the same hereby are committed to the General Fund of the City to cover expenditures for general municipal purposes.

SECTION 5. If there are taxes owed on any property within the City, any tax payments on that property shall be applied first to pay off the oldest tax bill. All taxes not paid within one (1) calendar month after they shall become due shall be deemed delinquent, and shall have added to them a penalty of ten percent (10%) and shall thereafter bear interest at the rate of one-half (1/2) of one percent (1%) for each month, or fraction thereof, until paid, or until the property of the delinquent has been sold for taxes. All accrued penalties and interest shall be added to all delinquent taxes and be collected from the taxpayer when the taxes are paid.

SECTION 6. All funds and monies due to or received by the City of Owensboro during said fiscal year, the apportionment whereof is not otherwise provided for, shall be paid into the General Fund of the City, and all funds spent or expended by the City which are not specifically directed to be paid out of special funds, or assessments, shall be paid out of the General Fund of the City.

SECTION 7. All ordinances or parts of ordinances in conflict herewith are, to the extent of such conflict, hereby repealed.

INTRODUCED AND PUBLICLY READ ON FIRST READING, this the 1st day of September, 2020.

PUBLICLY READ AND APPROVED ON SECOND READING, this the 15th day of September, 2020.

____
Thomas H. Watson, Mayor

ATTEST:

Beth Cecil, City Clerk