

Tax Rates Levied
For School Year 2010 – 2011

School District NELSON # 451

Contact Name TIM HOCKENSMITH

Contact Number 502-331-4310

To the Kentucky Board of Education, Frankfort, KY:

In compliance with Kentucky Revised Statutes and the regulations of the Kentucky Board of Education, we, the board of education of the above named school district, hereby submit for your approval the following tax rates levied on (date) 8-17-10.

For rates that exceeded compensating and HB 940 tax rates, the notice and hearing requirements of KRS 160.470(7)(b) "...published at least twice for two (2) consecutive weeks, in the newspaper of largest circulation in the county...the public hearing which shall be held not less than seven (7) days nor more than ten (10) days after the day that the second advertisement is published;" have been met.

An advertisement was placed in the KY STANDARD newspaper on 8-4-10 (date of first advertisement) and 8-8-10 (date of second advertisement).

The public hearing was held on 8-17-10.

For rates subject to recall, an additional advertisement was made on (date) N/A within 7 days of the hearing as required by KRS 160.470 (8). Once the forty-five (45) days have passed since the rate was levied, we will send notification of whether a valid petition was presented. If a valid petition was presented, we will indicate whether we intend to place the issue before the voters for approval.

If advertisement was required, the rates levied do not exceed the proposed rates advertised.

Rate Levied (**Please circle type**) Compensating Sub (1) 4% House Bill 940 Other

Please enter actual rate below with exoneration amount if applicable.

	Rate	Exoneration	Total	Portion Restricted for Building Fund. (KRS 157.440, KRS 160.476) <u>16.8</u> ¢ has been committed to the Building Fund. This includes: <u>5.6</u> ¢ FSPK nickel, <u>5.6</u> ¢ original growth nickel, <u>5.6</u> ¢ equalized growth nickel, _____ ¢ recallable nickel _____ ¢ equalized facility funding nickel Date recallable nickel was levied _____ (Please note that the portion restricted for the building fund must be at least the rate to produce the 5¢ equivalent as shown on the tax rate certification.)
Real Estate	61.8	.4	62.2	
Tangible*	61.8	.4	62.2	

Motor Vehicle Rate 54.80

Occupational Tax (KRS 160.605) _____ % **Utility Tax** (KRS 160.613) 3 % **Excise Tax** (KRS 160.621) _____ %

Does your Utility Gross Receipts License Tax apply to cable services? Yes X No _____

*Tangible Property (See Instructions)

	Taxed	Exempted
Aircraft - Recreational & Non-Commercial (KRS 132.200(18))	X	
Watercraft - Non-Commercial Out-of-State or Coast Guard Registered (KRS 132.200(19))	X	

Superintendent's Signature Date 8-17-10

Board Chairperson's Signature Date 8-17-10

Tax Rates Levied approved by the Kentucky Board of Education on _____. ☆

☆The Office of District Support Services will stamp the date on this form when the Kentucky Board of Education approves the tax rates.

COMMONWEALTH OF KENTUCKY
FINANCE AND ADMINISTRATION CABINET
DEPARTMENT OF REVENUE
OFFICE OF PROPERTY VALUATION

KRS 132.487 REQUIRES ALL APPLICABLE TAXING DISTRICTS THAT PROPOSE TO LEVY A TAX ON MOTOR VEHICLES VALUED AS OF JANUARY 1, TO SUBMIT TO THE CABINET ON OR BEFORE OCTOBER 1 OF THE YEAR PRECEDING THE ASSESSMENT DATE, THE TAX RATE TO BE LEVIED AGAINST VALUATIONS AS OF THE ASSESSMENT DATE. ANY DISTRICT THAT FAILS TO TIMELY SUBMIT THE TAX RATE SHALL RECEIVE THE RATE IN EFFECT FOR THE PRIOR YEAR.

A number of motor vehicle tax rates have been submitted to the Department of Revenue in the past which may not have been calculated correctly. Some jurisdictions used compensating rates or calculations based upon House Bill 19.

Please note that MOTOR VEHICLE TAX RATES ARE NOT dependent upon compensating rates or the 4% limitations set forth in House Bill 44 or House Bill 19. Instead, all local taxing districts that propose to tax motor vehicles can levy a rate on motor vehicles that does "not exceed the rate that could have been levied on motor vehicles by the district on January 1, 1983 assessments of motor vehicles." Thus, a local district may levy a rate up to the maximum available 1983 tax rate for motor vehicles.

SCHOOL DISTRICTS SHOULD CONTACT THE DEPARTMENT OF EDUCATION AT (502) 564-3846 FOR INFORMATION ON ESTABLISHING RATES. ALL OTHER TAXING JURISDICTIONS SHOULD CONTACT THE OFFICE OF PROPERTY VALUATION AT (502) 564-8180 FOR FURTHER INFORMATION.

2011 MOTOR VEHICLE & WATERCRAFT PROPERTY TAX RATE CERTIFICATION

ATTN: TIM HOCKENSMITH
NELSON CO BOARD OF EDUCATION
288 WILDCAT LANE
P O BOX 2277
BARDSTOWN KY 40004

(PLEASE INDICATE ANY CHANGES ABOVE)

The tax rate for 2010 was 54.800 cents per \$100.00 of assessed value.

I certify that the NELSON CO BOARD OF EDUCATION will levy a property tax rate of

54.80 cents per \$100 of assessed value upon motor vehicles

and watercraft for the calendar year of 2011.

Signature of Tax District Representative	EXECUTIVE DIRECTOR OF ADMINISTRATIVE SERVICES	8-17-10
	Title	Date
COUNTY OF NELSON	TELEPHONE	502-349-7000
STATE OF KENTUCKY		

Subscribed and sworn this _____ day of _____, 20____

My Commission Expires _____

Notary Public _____

You may certify your motor vehicle and watercraft property tax rate above and return this form to:

OFFICE OF PROPERTY VALUATION
STATE VALUATION BRANCH
501 HIGH STREET STA 32, 4TH FL
FRANKFORT, KY 40620