

ORDINANCE NO. 14-07

THIS ORDINANCE NUMBER 14-07 FIXING THE TAX LEVY, AD VALOREM, FRANCHISE TAX, AND TAX FOR THE CITY OF SOMERSET, KENTUCKY, FOR THE FISCAL YEAR BEGINNING JULY 1, 2014 AND ENDING JUNE 30, 2015 PROVIDING PENALTY AND INTEREST FOR NON-PAYMENT.

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF SOMERSET, KENTUCKY:

SECTION 1. That for the purpose of providing income for general municipal expenses for the City of Somerset, Kentucky, for the fiscal year beginning July 1, 2014 and ending June 30, 2015 is hereby levied an ad valorem of thirteen cents (.130) on each hundred dollars (\$100.00) of taxable property within the city limits of Somerset, Kentucky.

SECTION 2. That the thirteen cents (.130) ad valorem on each one hundred dollars (\$100.00) of taxable property within the city limits of Somerset, Kentucky, levied shall be deposited in the general fund account and shall be used to pay on general expenses incidental to the operation of the city government.

SECTION 3. That for the purpose of providing income for general municipal expenses for the City of Somerset, Kentucky for the fiscal year beginning July 1, 2014 and ending June 30, 2015 there is hereby levied a tax of thirteen cents (.130) on each hundred dollars (\$100.00) on personal property, tangible and intangible of franchise holders as determined by the Department of Revenue within the city limits of Somerset, Kentucky.

SECTION 4. The thirteen cents (.130) on each one hundred dollars (\$100.00) for franchise property within the city limits of Somerset, Kentucky, shall be deposited in the general fund account and is to be used to pay on expenses incidental to the operation of city government.

SECTION 5. That a ten percent (.10%) discount shall be allowed on each one dollar (\$1.00) collected before November 1, 2014.


SECTION 6. That there shall be added to and collected a penalty of twenty percent (.20%) and interest of six percent (.06%) per annum upon each one dollar (\$1.00) of all taxes herein provided for and unpaid after January 1, 2015 until such time that said taxes are paid.

SECTION 7. This Ordinance is to become in full force and effect on and after its approval and passage according to law.

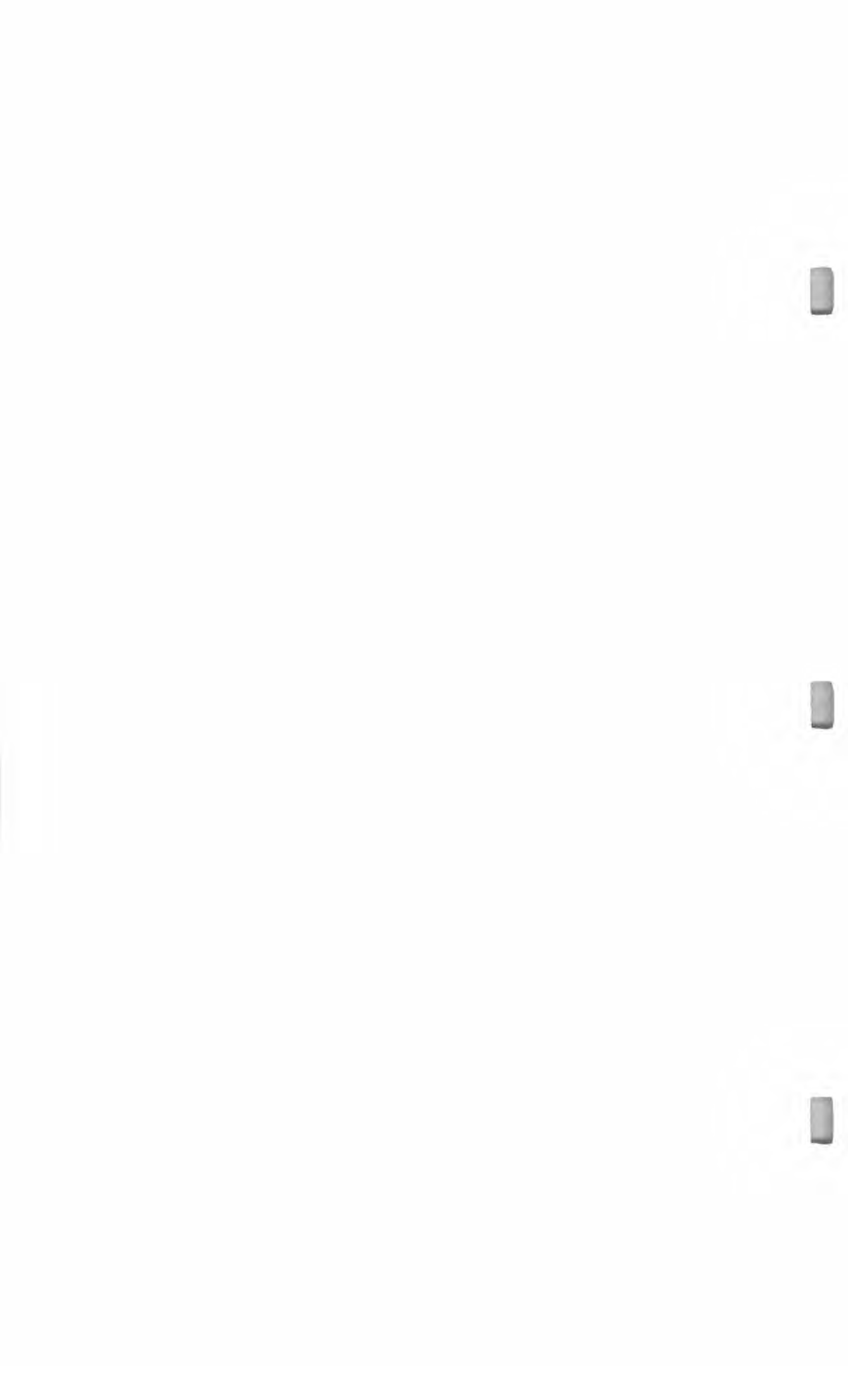
FIRST READING August, 26 2014 SECOND READING SEPTEMBER, 8 2014

ATTEST:

  
CITY CLERK

  
MAYOR

2014 SEP -9 PM 3:18  
KAP PH FRANKS  
CLERK



# INFORMATIONAL SHEET FOR 2014 TAX RATES

## FOR REAL ESTATE & TANGIBLE PERSONAL PROPERTY

Please place your 2014 tax rate(s) in the box(s) below for each of these type tax(s). Send a copy of this informational sheet to your County Clerk and send your original to Kathy Goin, Department of Revenue, Office of Property Valuation, Public Service Section, 501 High Street, 4th Fl. Sta. 32, Frankfort, Kentucky 40620. Completion of this document is important. It will insure that your jurisdiction will receive the appropriate amount of money from state based tax systems. If you have any questions regarding the general tax rate section, please contact Kathy Goin at (502) 564-7099. If you have any questions regarding the local option tax rate section, please contact William Lawson at (502) 564-7125.

### TAX YEAR 2014

General Taxes	Tax Rate per \$100	Important Message
Real Estate	13.00	This is your general real property tax rate.
Tangible Personal Property	13.00	This is your general tangible personal property tax rate.

Optional Taxes	Tax Rate per \$100	Important Message
Aircraft (line 40)	13.00	If you voted to exempt this property from taxation, please enter an 'X' in the box. Watersheds, Floodplain & Soil Conservation districts are exempt.
Documented Watercraft (line 41)	13.00	If you voted to exempt this property from taxation, please enter an 'X' in the box. Watersheds, Floodplain & Soil Conservation districts are exempt. Documented watercraft is different from personal watercraft registered in KY where tax is paid to the County Clerk.
Inventory In Transit (line 36)	X	If you voted to exempt this property from taxation, please enter an 'X' in the box. Watersheds, Floodplain, Soil Conservation, the County Fiscal Court, all Cities and School districts are exempt.

THIS SECTION MUST BE COMPLETED! PLEASE PRINT.

County: <u>PULASKI</u>	
Taxing Jurisdiction Name: <u>CITY OF SOMERSET</u>	
Contact Person: <u>NICK BRADLEY</u>	Title: <u>CITY CLERK</u>
Address: <u>400 E. MT. VERNON ST.</u>	
Address: <u>P.O. Box 989</u>	
City, State Zip: <u>SOMERSET, KY 42502</u>	
Phone Number: <u>606.679.6366</u>	Fax Number: <u>606.679.2481</u>
Email: <u>nbradley@cityofsomerset.com</u>	
Authorizing Signature / Completed By:	
Date Signed: <u>SEPTEMBER 9, 2014</u>	

