LUDLOW ORDINANCE 2022-8

AN ORDINANCE FIXING THE TAX RATE FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023 UPON REAL ESTATE, PERSONAL, AND MIXED PROPERTY IN THE CITY OF LUDLOW, KENTUCKY, AND FIXING THE TIME FOR PAYMENT AND PENALTY FOR NON-PAYMENT OF SAME.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LUDLOW, KENTUCKY.

SECTION I

That an ad valorem tax of $.449 on each One Hundred ($100.00) Dollars value of real estate, and of $1.234 on each One Hundred ($100.00) Dollars value of personal and mixed property, is hereby assessed for the fiscal year beginning July 1, 2022 and ending June 30, 2023. These funds will be used for ordinary municipal purposes to carry on the government of said city, including but not limited to police protection, repairs to streets, and furnishing street lighting, as provided in the adopted budget. The assessed value of all real and personal property subject to the ad valorem tax shall be assessed at the value as finally determined by the Property Valuation Administrator of Kenton County, Kentucky.

SECTION II

The tax herein imposed shall be due on October 31, 2022. Anyone failing to pay the tax by October 31, 2022, shall be deemed delinquent and said bill shall have added thereto a penalty of ten (10%) percent of the amount thereof and shall bear interest at the rate of twelve (12%) percent per annum from November 1, 2022, until paid.

SECTION III

Any and all Ordinances in conflict with this Ordinance shall be, and hereby are, repealed to the extent of said conflict.

SECTION IV

The City of Ludlow shall have a lien for all taxes under this ordinance as provided by law.

<u>SECTION V</u>

This ordinance shall take effect and be in full force from and after its passage, publication, which may be in summary form, and recording, according to law.

PASSED by the City Council this _____ day of _____, 2022.

CITY OF LUDLOW, KENTUCKY

_____

Josh Boone, Mayor

FIRST READING: _____
SECOND READING: _____
PUBLICATION: _____

ATTEST: _____
            Laurie Sparks, City Clerk