

ORDINANCE NO. _____-2016

AN ORDINANCE AMENDING SECTION 2-172(C) OF THE CODE OF ORDINANCES TO IMPOSE AN ADDITIONAL TRANSIENT ROOM TAX OF TWO AND ONE HALF PERCENT (2.5%) OF THE RENT FOR FUNDING OF THE RENOVATION, EXPANSION, OR IMPROVEMENT OF THE LEXINGTON CONVENTION CENTER BY THE LEXINGTON CENTER CORPORATION AND RENUMBERING AND RELABELING THE REMAINING SUBSECTIONS OF SECTION 2-172 OF THE CODE TO BE CONSISTENT WITH THIS CHANGE, ALL EFFECTIVE ON SEPTEMBER 1, 2016.

WHEREAS, the Lexington-Fayette Urban County Council previously adopted Resolution No. 784-2015 and Resolution No. 71-2016 related to the support of, and funding for, the renovation or reconstruction of the Lexington Center (the "Project"); and

WHEREAS, the Kentucky General Assembly amended KRS 153.450 during the 2016 Regular Session (House Bill 55) to allow an Urban County Government to levy an additional transient room tax not to exceed two and one half percent (2.5%) to provide funding for the Project; and

WHEREAS, the Urban County Council supports the Project; and

WHEREAS, KRS 153.450 is the enabling legislation upon which Section 2-172 of the Code of Ordinances is based; and

WHEREAS, it is necessary and appropriate to amend Code Section 2-172 consistent with the amendment to KRS 153.450 to allow for funding of the Project;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT:

Section 1 - That subsection 2-172(c) of the Code of Ordinances of the Lexington-Fayette Urban County Government be and hereby is amended to read as follows:

- (c) Pursuant to KRS 153.450(3), in addition to the transient room taxes authorized by subsections (a) and (b) above, there is hereby imposed additional transient room tax at the rate of two and one half percent (2.5%) of the rent for every occupancy of a suite, room or rooms, charged by all persons, companies, corporations or other like or similar persons, groups or organizations doing business as motor courts, motels, hotels, inns or like or similar accommodations businesses. All additional moneys collected from the tax authorized by this subsection shall be applied toward the renovation, expansion, or improvement of the Lexington Convention Center by the Lexington Center Corporation.

Section 2 – That existing subsections 2-172 (c), (d), (e), (f) and (g) be and hereby are amended to renumber and relabel them consistent with the amendment in Section 1, above.

Section 3 - That this Ordinance shall be effective on September 1, 2016.

PASSED URBAN COUNTY COUNCIL:

MAYOR

ATTEST:

CLERK OF URBAN COUNTY COUNCIL

PUBLISHED:

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