

ORDINANCE NO. \_\_\_\_\_ - 2023

AN ORDINANCE LEVYING AD VALOREM TAXES FOR MUNICIPAL PURPOSES FOR THE FISCAL YEAR JULY 1, 2023 THROUGH JUNE 30, 2024, ON THE ASSESSED VALUE OF ALL TAXABLE PROPERTY WITHIN THE TAXING JURISDICTIONS OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT (ALL TAXES ON EACH \$100.00 OF ASSESSED VALUATION AS OF THE JANUARY 1, 2023 ASSESSMENT DATE), AS FOLLOWS: FULL URBAN OR PARTIAL URBAN SERVICES DISTRICTS BASED ON URBAN SERVICES AVAILABLE ON REAL PROPERTY, INCLUDING REAL PROPERTY OF PUBLIC SERVICE COMPANIES, \$.027 FOR STREET LIGHTS.

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WHEREAS, pursuant to KRS 67A.850 and Charter Section 8.06 it is necessary to levy ad valorem taxes on all taxable property, other than motor vehicles and watercraft, within the taxing jurisdiction of the Lexington-Fayette Urban County Government as of the January 1, 2023 assessment date; and

WHEREAS, pursuant to KRS 132.0225 if a taxing district fails to establish a final tax rate within forty-five (45) days of certification by the Kentucky Revenue Cabinet of the assessment, the taxing district shall be required to use the compensating tax rate for that year's property tax bills.

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

Section 1 - That for the purpose of support of the Urban Services Districts and the payment of their debts and expenses for the Fiscal Year July 1, 2023 through June 30, 2024, based upon urban services available, there be and hereby are levied ad valorem taxes on each One Hundred Dollars (\$100.00) of the assessed valuation of all taxable property within the Full Urban or Partial Urban Services Districts of the Lexington-Fayette Urban County Government as of the January 1, 2023 assessment date, as follows:

- a. Real Property, including Real Property of Public Service Companies (on the Department of Revenue assessed valuation):
  - Street Lights \$.027

Section 2 – That the preamble to this Ordinance be and hereby is incorporated herein by reference as if the same were set out in full.

Section 3 - That the Clerk of the Urban County Council be and hereby is directed to forward a copy of this Ordinance, along with an appropriate cover letter, to Department of

Revenue, Office of Property Valuation, Attn: Tom Crawford, Executive Director, 501 High Street, Frankfort, Kentucky 40601.

Section 4 - That this Ordinance shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL:

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MAYOR

ATTEST:

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CLERK OF URBAN COUNTY COUNCIL

PUBLISHED:

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