ORDINANCE NO. __104___-2014

AN ORDINANCE AMENDING SECTION 7-40 OF THE CODE OF ORDINANCES OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT TO PROVIDE FOR THE LEVYING OF AN AD VALOREM TAX ON ABANDONED URBAN PROPERTY WITHIN THE TAXING JURISDICTION OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT OF AN ADDITIONAL ONE DOLLAR ($1.00) ON EACH ONE HUNDRED DOLLARS ($100.00) OF THE ASSESSED VALUATION OF THE REAL PROPERTY AS OF THE JANUARY 1ST ASSESSMENT DATE.

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

Section 1 – That section 7-40 of the Code of Ordinances of the Lexington-Fayette Urban County Government be and hereby is amended to read as follows:

> Pursuant to KRS 92.305 and 132.012 there is hereby established an ad valorem real property tax on the assessed value of all abandoned urban property within the taxing jurisdiction of the Lexington-Fayette Urban County Government as of the January 1 assessment date of each year, in addition to all other ad valorem taxes. The ad valorem tax levied upon such abandoned urban properties shall be an additional one dollar ($1.00) on each one hundred dollars ($100.00) of the assessed valuation of the real property as of the January 1st assessment date, but in no instance shall it exceed the maximum tax rate allowable by law.

Section 2 – If any section, subsection, sentence, clause, phrase, or portion of this Ordinance is for any reason held invalid or unlawful by a court of competent jurisdiction, such portion shall be deemed a separate, distinct and independent provision and such holding shall not affect the validity of the remaining portions hereof.

Section 3 – That this Ordinance shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL: September 11, 2014

/s/ Jim Gray
MAYOR

ATTEST:

/s/ Meredith Nelson
CLERK OF URBAN COUNTY COUNCIL
PUBLISHED: September 18, 2014-1t
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