

CITY OF COLDSTREAM

AN ORDINANCE NO. 09-01

An ordinance relating to the levying of an Ad Valorem Tax on all real property within the corporate limits of the **City of Coldstream, Kentucky**, for the **Fiscal Year 2009-2010**.

Whereas, pursuant to the provisions of the Kentucky Revised Statutes, the City of Coldstream, Kentucky is authorized and empowered to levy an Ad Valorem Tax on all real property within its corporate limits and such proceeds to be used for the general purpose of the city itself.

Be it ordained by the **City of Coldstream, Kentucky** as follows:

Section 1: That an Ad Valorem Tax be provided at a rate of **\$0.12 per \$100.00 assessed valuation**

Section 2: That said tax be assessed on valuations as determined and set by the Jefferson County Property Valuation Administration, as of **January 1, 2008**, for real property in the jurisdiction and within the corporate boundaries of the **City of Coldstream, Kentucky** for the **Fiscal Year 2009 - 2010**.

Section 3: That said tax be payable on or before **December 31, 2008** with no discount and with a total of a **ten percent (10%)** penalty for delinquency after that date with a lien against said real property so delinquent as provided by law until paid with interest at the legal rate of **Twelve percent (12%)**, compounded monthly, after **December 31, 2008**.

Section 4: That each tax bill shall show: Lot Number, Assessment of Property, Name of Supposed Owner, the Ad Valorem Tax Rate, and total of Tax Due.

Section 5: That the City Treasurer of the **City of Coldstream, Kentucky** has responsibility for the collection of said taxes that all remittance be made to the City Treasurer who shall give regular accounting as required by law of such taxes.

This ordinance shall take effect after its passage and upon publication by law.

Enacted this 18th day of September 2008.

Mayor, City of Coldstream

ATTEST:

Acting Clerk, City of Coldstream