

MINUTES OF SPECIAL CALLED MEETING HELD AUGUST 25, 2005

AUGUST 25, 2005
**NOTICE OF SPECIAL MEETING OF THE COMMON COUNCIL OF THE
 CITY OF SOMERSET**

The undersigned, as Mayor of the City of Somerset, Kentucky hereby gives notice to each member of the Common Council as said City, that a Special Meeting of said Council is hereby called and will convene at the usual meeting place of the Common Council in the City of Somerset, Kentucky, on the 25th day of August at 6:00 P.M. Said meeting is called for the purpose of:

1. Second reading for Ordinance # 05-08 - Fixing the tax levy, ad valorem, property tax.
2. Second reading for Ordinance #05-09 - Imposing a bank franchise and local deposit tax.
3. Condemnation of Ralph Norfleet Property.

Respectfully Submitted,
JP Wiles
 JP Wiles, Mayor
 City of Somerset

ACCEPTANCE AND WAIVER OF NOTICE

The undersigned being all members of the Common Council of the said City of Somerset, Kentucky accept the foregoing notice, waive any possible informality or irregularities in the time and manner of service upon the same or each of us and agree that a Special Meeting of said Council may be held at the time and for the purpose set forth in said notice.

JOANN NORFLEET <i>Joann Norfleet</i>	DONNA HUNLEY <i>Donna Hunley</i>
CLARENCE FLOYD <i>Clarence Floyd</i>	JOHN MINTON <i>John Minton</i>
JERRY WHEELDON <i>Jerry Wheeldon</i>	JIM MITCHELL <i>Jim Mitchell</i>
MARK BEASLEY <i>Mark Beasley</i>	FONDA CRAWFORD <i>Fonda Crawford</i>
JERRY GIRDLER <i>Jerry Girdler</i>	JERRY BURNETT <i>Jerry Burnett</i>
CHARLES NEW <i>Charles New</i>	TIM RUTHERFORD <i>Tim Rutherford</i>

COMMONWEALTH JOURNAL _____

WSFC _____ WTLO _____

JOE TRAVIS, CITY ATTORNEY *Joe Travis*

The Common Council of the City of Somerset, Kentucky met in a special called meeting on August 25, 2005 at 6:00 p.m. with the following present: Mayor JP Wiles. Council Members: Jim Mitchell, Fonda Crawford, Jerry Burnett, Tim Rutherford, Joanne Norfleet, Jerry Wheeldon, Mark Beasley, Jerry Girdler, Charlie New, and Donna Hunley. City Attorney Dan Yeast and City Clerk David Godsey. Absent: Council Members: John Minton and Clarence Floyd.

Second reading was given the following Ordinance:

ORDINANCE NO. 05-08

THIS ORDINANCE NUMBER 05-08 FIXING THE TAX LEVY, AD VALOREM, FRANCHISE TAX, AND TAX FOR THE CITY OF SOMERSET, KENTUCKY, FOR THE FISCAL YEAR BEGINNING JULY 1, 2005 AND ENDING JUNE 30, 2006 PROVIDING PENALTY AND INTEREST FOR NON-PAYMENT.

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF SOMERSET, KENTUCKY:

SECTION 1. That for the purpose of providing income for general municipal expenses for the City of Somerset, Kentucky, for the fiscal year beginning July 1, 2005 and ending June 30, 2006 is hereby levied an ad valorem of nineteen point five cents (.195) on each hundred dollars (\$100.00) of taxable property within the city limits of Somerset, Kentucky.

SECTION 2. That the nineteen point five cents (.195) ad valorem on each one hundred dollars (\$100.00) of taxable property within the city limits of Somerset, Kentucky, levied shall be deposited in the general fund account and shall be used to pay on general expenses incidental to the operation of the city government.

SECTION 3. That for the purpose of providing income for general municipal expenses for the City of Somerset, Kentucky for the fiscal year beginning July 1, 2005 and ending June 30, 2006, there is hereby levied a tax of twenty two point one cents (.221) on each hundred dollars (\$100.00) on personal property, tangible and intangible of franchise holders as determined by the Department of Revenue within the city limits of Somerset, Kentucky.

SECTION 4. The twenty two point one cents (.221) on each one hundred dollars (\$100.00) for franchise property within the city limits of Somerset, Kentucky, shall be deposited in the general fund account and is to be used to pay on expenses incidental to the operation of city government.

SECTION 5. That a one percent (.01%) discount shall be allowed on each one dollar (\$1.00) collected before November 1, 2005.

SECTION 6. That there shall be added to and collected a penalty of twenty percent (20%) and interest of six percent (.06%) per annum upon each one dollar (\$1.00) of all taxes herein provided for and unpaid after January 1, 2006 until such time that said taxes are paid.

SECTION 7. This Ordinance is to become in full force and effect on and after its approval and passage according to law.

FIRST READING *Aug 18, 2005* SECOND READING *Aug 25, 2005*

ATTEST:
David Godsey CITY CLERK *JP Wiles* MAYOR

Mr. Beasley moved to approve the above Ordinance on its second reading. Mr. New seconded the motion. Upon roll call the following Council Members voted "Aye": Mr. Mitchell, Mrs. Crawford, Mr. Burnett, Mr. Rutherford, Mrs. Norfleet, Mr. Wheeldon, Mr. Beasley, Mr. Girdler, Mr. New, and Mrs. Hunley.

Second reading was given the following Ordinance:

ORDINANCE NO. 05-09

AN ORDINANCE IMPOSING A BANK FRANCHISE AND LOCAL DEPOSIT TAX; SETTING FORTH TIME TABLES FOR THE COLLECTION OF SUCH TAX FOR THE YEAR 2005 AND ALL SUBSEQUENT YEARS; AND SETTING FORTH ENFORCEMENT PROCEDURES, INCLUDING PENALTIES FOR THE COLLECTION OF DELINQUENT TAXES.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SOMERSET, KENTUCKY AS FOLLOWS:

SECTION 1: There is hereby imposed on all "financial institutions" as defined in KRS Chapter 136, located within the corporate limits of the City of Somerset, Kentucky, for the 2005 tax year and all subsequent years, a franchise tax at the rate of 0.025% on all deposits, as defined in KRS Chapter 136, maintained by such financial institutions.

SECTION 2: The City of Somerset, Kentucky will issue tax bills to financial institutions no later than December 1 of each year. Payment of the tax shall be due with a two percent (2%) discount by December 31 of each year, or without discount by January 31 of each year.

SECTION 3: The City of Somerset, Kentucky, shall have a lien for taxes on the property assessed for taxes to the extent allowed under KRS 134-420.

SECTION 4: All taxes due in accordance with these sections which are not paid before June 30, 2006 for the tax year 2005, or which are not paid before January 31, for all subsequent tax years shall be deemed delinquent and shall be subject to a penalty of .20% and shall bear interest at the rate of 6% per annum.


SECTION 5: All moneys collected pursuant to these sections shall be paid into the General Fund of the City to be used for the payment of proper expenditures as determined by the City Council.

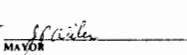
SECTION 6: The City Clerk is hereby directed to send a copy of their Ordinance to the Commissioner of the Kentucky Department of Revenue, Frankfort, Kentucky.

FIRST READING, August 22, 2005

SECOND READING, August 25, 2005

ATTEST:


CITY CLERK



MAYOR

Mr. Wheeldon moved to approve the above Ordinance on its second reading. Mrs. Crawford seconded the motion. Upon roll call the following Council Members voted "Aye": Mr. Mitchell, Mrs. Crawford, Mr. Burnett, Mr. Rutherford, Mrs. Norfleet, Mr. Wheeldon, Mr. Beasley, Mr. Girdler, Mr. New, and Mrs. Hunley.

Mr. Wheeldon moved to approve the condemnation of additional property of Ralph Norfleet property in reference to the Water Park project. Mr. Beasley seconded the motion. Upon roll call the following Council Members voted "Aye": Mr. Mitchell, Mrs. Crawford, Mr. Burnett, Mr. Rutherford, Mrs. Norfleet, Mr. Wheeldon, Mr. Beasley, Mr. Girdler, Mr. New, and Mrs. Hunley.

There being no further business the meeting was adjourned.

ATTEST: 
CITY CLERK

APPROVED 
MAYOR