

MINUTES OF MEETING HELD AUGUST 22, 2022

The Common Council of the City of Somerset, Kentucky met in a regular meeting on Monday August 22, 2022, at 6:00 p.m. with the following present: Council Members; Brian Dalton, Jerry Wheeldon, Jerry Girdler, Robin Daughetee, Patrick Hunley, John Minton, Jim Mitchell, David Godsey, Amanda Bullock, Tom Eastham, Mayor Alan Keck, City Attorney John Adams, and City Clerk Nick Bradley. Absent: Jimmy Eastham and David Burdine.

Mr. Mitchell moved to approve the minutes of the regular meeting held on August 8, 2022, along with reports as mailed. Mr. Godsey seconded the motion. Upon roll call the following Council Members voted "Aye": Mr. Dalton, Mr. Wheeldon, Mr. Girdler, Mr. Daughetee, Mr. Hunley, Mr. Minton, Mr. Mitchell, Mr. Godsey, Ms. Bullock, and Mr. T. Eastham.

First reading was given the following Ordinance Number 22-14: Fixing the Tax Levy, Ad Valorem, Franchise Tax, And Tax for The City of Somerset, Kentucky, For the Fiscal Year Beginning July 1, 2022, And Ending June 30, 2023, Providing Penalty and Interest for Non-Payment.

ORDINANCE NO. 22-14

THIS ORDINANCE NUMBER 22-14 FIXING THE TAX LEVY, AD VALOREM, FRANCHISE TAX, AND TAX FOR THE CITY OF SOMERSET, KENTUCKY, FOR THE FISCAL YEAR BEGINNING JULY 1, 2022 AND ENDING JUNE 30, 2023 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, 2022 and ending June 30, 2023, there be levied an ad valorem of thirteen cents (13¢) on each hundred dollar (\$100.00) of taxable property within the city limits of Somerset, Kentucky.

SECTION 2. That the thirteen cents (13¢) ad valorem on each one hundred dollar (\$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 any 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, 2022 and ending June 30, 2023, there be levied a tax of three percent (3%) 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 thirteen cents (13¢) on each one hundred dollar (\$100.00) for Bank-to-C property within the city limits of Somerset, Kentucky, shall be deposited in the general fund account and is to be used to pay any expenses incidental to the operation of city government.

SECTION 5. That a two percent (2%) discount shall be allowed on each one dollar (\$1.00) collected before November 1, 2022.

SECTION 6. That there shall be added to and collected a penalty of twenty percent (20%) and interest of six percent (6%) per annum upon each one dollar (\$1.00) of all taxes herein provided for and unpaid after January 1, 2023 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: August 22, 2022 SECOND READING:

ATTENT:

CITY CLERK

MAYOR

First reading was given the following Ordinance Number 22-15: Imposing A Bank Franchise and Local Deposit Tax: Setting Forth Timetables for The Collection of Such Tax for The Year 2022 And All Subsequent Years: And Setting Forth Enforcement Procedures, Including Penalties for The Collection of Delinquent Taxes.

ORDINANCE NO. 22-15

AN ORDINANCE IMPOSING A BANK FRANCHISE AND LOCAL DEPOSIT TAX; SETTING FORTH TIME TABLES FOR THE COLLECTION OF SUCH TAX FOR THE YEAR 2022 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 enacted the following ordinance, which shall be known as Chapter 14 of the Code and in the absence of that chapter shall be known as Chapter 14 of the 2022 Tax Code and all subsequent years, and shall be known as the 2022 Tax Code and all subsequent years, and shall be known as the 2022 Tax Code and all subsequent years.

SECTION 2. The City of Somerset, Kentucky shall, on the 15th day of January, 2022, impose a tax on the net income of each person who is engaged in the business of banking in the City of Somerset, Kentucky, and the tax shall be due on the 15th day of January, 2022.

SECTION 3. The City of Somerset, Kentucky shall, on the 15th day of January, 2022, impose a tax on the net income of each person who is engaged in the business of banking in the City of Somerset, Kentucky, and the tax shall be due on the 15th day of January, 2022.

SECTION 4. All taxes due and payable on the 15th day of January, 2022, shall be due and payable on the 15th day of January, 2022, and shall be due and payable on the 15th day of January, 2022, and shall be due and payable on the 15th day of January, 2022.

SECTION 5. All taxes due and payable on the 15th day of January, 2022, shall be due and payable on the 15th day of January, 2022, and shall be due and payable on the 15th day of January, 2022, and shall be due and payable on the 15th day of January, 2022.

SECTION 6. This ordinance shall be known as Chapter 14 of the Code and in the absence of that chapter shall be known as Chapter 14 of the 2022 Tax Code and all subsequent years, and shall be known as Chapter 14 of the 2022 Tax Code and all subsequent years.

FIRST READING August 22, 2022

SECOND READING

ATTEST:

CITY CLERK

MAYOR

There being no further business the meeting adjourned at 6:23 p.m.

APPROVED:



MAYOR

ATTEST:



CITY CLERK