

ORDINANCE

78-7

AN ORDINANCE relating to the establishment of the tax levy for the fiscal year of July 1, 1978 - June 30, 1979.

BE IT ORDAINED BY THE FISCAL COURT OF THE COUNTY OF MADISON, COMMONWEALTH OF KENTUCKY:

That the tax levy for the 1978 tax year for County purposes be and is fixed as follows:

On each One Hundred Dollars (\$ 100.00) of value of all property in the County subject to taxation for County purposes, except the shares of bank and trust companies, a tax rate of 12.7 cents per One Hundred Dollars be and the same is hereby levied.

Upon the shares, surplus, and other taxable items of banks and trust companies, a tax rate of 19 cents per One Hundred Dollars is hereby levied (this rate is set by statute and is mandatory). On each One Hundred Dollars of value of all property in the County subject to taxation for County Extension purposes, except the shares of banks and trust companies, a tax rate of 1.5 cents per One Hundred Dollars be and the same is hereby levied.

On each One Hundred Dollars of value of all property in the County of public service companies which is subject to taxation for County purposes, a tax rate of 12.7 cents per One Hundred Dollars be and the same is hereby levied.

The tax rates hereby levied on each One Hundred Dollars on property subject to County taxation shall be allocated and distributed as follows, to wit:

For the general expenses of the County: 65 %
For construction and maintenance of roads and bridges: 35 %

NOW THEREFORE: Be it resolved that the Madison County Fiscal Court establishes the aforementioned rates as the tax levy for the fiscal year July 1, 1978 - June 30, 1979.

FIRST READING AUGUST 15, 1978 SECOND READING SEPTEMBER 5, 1978
MOTION TO ADOPT: EWELL COBB EWELL COBB

VOTE:

FIRST READING
8-15-78

SECOND READING:
9-5-78

FARRIS PARKS	<u>YES</u>
CHARLIE TODD	<u>YES</u>
EWELL COBB	<u>YES</u>
EDWARD CHENAULT	<u>YES</u>
HAROLD KIRBY	<u>YES</u>

<u>YES</u>
<u>YES</u>
<u>YES</u>
<u>YES</u>
<u>YES</u>

PUBLISHED: 8/19/78

FINAL ACTION: 9/5/78

DATED: SEPTEMBER 5, 1978