

CITY OF PROSPECT
ORDINANCE NO. 607, SERIES 2021

AN ORDINANCE ESTABLISHING AN AD VALOREM TAX RATE FOR THE CITY OF
PROSPECT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021 AND ENDING JUNE 30,
2022

BE IT ORDAINED BY THE CITY OF PROSPECT, KENTUCKY:

SECTION 1: An ad valorem tax is hereby levied and fixed at the rate of 21.25 cents on each \$100 of all real estate property within the corporate limits of the City of Prospect, as assessed for taxation and subject to taxation by said City, as of January 1st of each year.

SECTION 2: Said ad valorem taxes shall be due and payable until paid in full. Pursuant to Ordinance 113-1983, the tax collector shall compile and mail tax bills no later than August 20, 2021, to all property owners subject to tax. Any tax bills unpaid by October 1, 2021 shall be subject to a 10% penalty and 1% interest, with additional interest to accrue at the rate of 1% per month until the bill is paid in full.

SECTION 3: The proceeds of such taxes, penalties and interest are to be placed in the General Fund of the City of Prospect and are to be used for the general operation expenses of said City, including but not limited to purchase of City supplies, safety and security, health and sanitation, recreation and welfare, improvement and maintenance of streets, management and maintenance of trees and public lands, garbage collection, street lights and expenses thereof, other expenses for operation of the City and all necessary and proper municipal functions as may be ordained and resolved by the City Council.

SECTION 4: This Ordinance shall be effective from and after its passage, approval and publication as required by law.

First Reading this 17th day of May, 2021

Passed on Second Reading this 21st day of June, 2021

By a vote of 6 aye and 0 nay of the City Council.

APPROVED/VETOED:


John Evans
Mayor

ATTEST:


Laura Taylor
City Clerk