

ORDINANCE # 14 - 2026

AN ORDINANCE OF THE CITY OF BEREА, KENTUCKY, PROVIDING FOR THE LEVY OF AD VALOREM TAXES FOR CITY PURPOSES UPON ALL PROPERTY, NOT OTHERWISE EXEMPT, IN THE CITY OF BEREА, KENTUCKY.

BE IT ORDAINED, by the City Council of the City of Bereа, Kentucky, as follows:

SECTION I

That an annual ad valorem tax for city purposes and the general fund of the said city, in the sum of _____ cents (\$____) upon each One Hundred Dollars (\$100.00) of the assessed value of all real and personal property within the City of Bereа, Kentucky, not otherwise exempt, is hereby levied and imposed upon the owners of said property, person or persons assessed therefore, for the calendar year 2026.

SECTION II

That pursuant to KRS 136.575 an annual franchise tax levy for the city purposes and the general fund of said city in the amount equal to 0.25% of the deposits of all financial institutions located within the jurisdiction of the City is hereby levied and imposed on each such financial institution. The amount and location of the deposits in the financial institutions shall be determined by the method used for filing the summary of deposits report with the Federal Deposit Insurance Corporation, or other appropriate regulatory agency. Tax bills for this franchise tax shall be prepared and issued by the Treasurer after receipt from the Revenue Cabinet of its certification of the amount of deposits, and amount of tax due, and no later than November 1, 2026, and such tax bills shall require payment by December 31, 2026, with a two percent (2%) discount, or without discount by January 31, 2027, after which the tax shall be delinquent and the interest and

penalty provided by Section IV shall apply.

SECTION III

The ad valorem tax imposed in Section I on motor vehicles shall be due and payable on or before the last day of the month in which the registration is required by law for all motor vehicles renewed or transferred. The said tax shall become delinquent following the end of the month in which registration is required by law.

SECTION IV

The Treasurer shall cause tax bills to be mailed to owners of all taxable property, except for motor vehicles, which are covered in Section Five, below. Except for the franchise tax levy on bank deposits referred to in Section II, all said taxes shall be due and payable at the City Finance Office after November 1, 2026 and such tax bills shall require payment by November 30, 2026, with a two percent (2%) discount, or by December 31, 2026, without discount, after which the tax amount due shall be delinquent and a penalty of 10% shall be added to such taxes, and such taxes and penalties shall bear interest at the rate of 10.0% per annum from December 31, 2026, until paid; provided, however, that the franchise tax on bank deposits shall be delinquent pursuant to the provisions of Section II.

SECTION V

The County Clerk of Madison County shall be responsible for causing the preparation and mailing of the notice of the ad valorem tax imposed hereunder on motor vehicles no later than one month prior to the due date. These notices shall be prepared and mailed by the Revenue Cabinet for the County Clerk pursuant to KRS 134.805.

SECTION VI

All taxes imposed hereunder on motor vehicles which are not paid within thirty (30) days of becoming delinquent shall be subject to a penalty of 3% on the amount due. Pursuant to KRS 134.810, any taxes imposed hereunder which are not paid within thirty (30) days of becoming delinquent shall be subject to a penalty of 10% on the tax due, and interest at an annual rate of 10% shall accrue on said taxes and penalty from the date of delinquency. The County Clerk of Madison County shall file a lien on any motor vehicle for which taxes have become delinquent on behalf of the City and record such lien on the face of the certificate of title and registration and also record the lien in the manner in which Lis Pendens are recorded on all other taxes imposed hereunder.

SECTION VII

The County Clerk of Madison County shall be allowed the commission specified in KRS 134.805 and 133.240 for making the tax bills and collecting the taxes and filing liens for delinquent taxes on motor vehicles herein.

SECTION VIII

All ordinances or parts of ordinances in conflict herewith are repealed. This ordinance shall be published according to law.

FIRST READING: August 18, 2026.

SECOND READING AND ENACTMENT: September 1, 2026.

CITY OF BEREA, KENTUCKY

APPROVED BY:

Bruce Fraley, Mayor

ATTEST:

Clerk of the City Council

Published this 2nd day of September, 2026.

PREPARED BY:

Corporate Counsel
City of Berea, Kentucky