

ORDINANCE NO. 98- 06

AN ORDINANCE IMPOSING A LICENSE TAX ON  
INSURANCE COMPANIES ISSUING INSURANCE  
ON PROPERTY, PERSONS, AND RISKS WITHIN THE  
CORPORATE LIMITS OF THE CITY OF  
PLEASUREVILLE, KENTUCKY

BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF  
PLEASUREVILLE, KENTUCKY, AS FOLLOWS:

Section 1. On or before the 31st day of March of each year,  
each insurance company doing business in the City of  
Pleasureville, Kentucky, shall file in the office of the City  
Clerk of the City of Pleasureville, Kentucky a statement of  
all premium collections in the preceding calendar year for  
the following categories of insurance:

- (a) Casualty
- (b) Automobile
- (c) Inland marine
- (d) Fire and allied perils
- (e) Health; and (f) Life.

Section 2. The word "premium" as used in this ordinance shall  
include any assessment collected by any said insurance  
company on or any payment made to it as herein provided for  
insurance on property, persons, or risks within the corporate  
limits of the City.

Section 3. The license tax imposed by this ordinance upon an insurance company with respect to life insurance policies shall be based upon the first year's premium and shall be applied to the amount of such premiums actually collected within each calendar quarter upon the lives of person residing within the city limits of the City of Pleasureville, Kentucky

Section 4. The license tax imposed by this ordinance upon any insurance company with respect to any policy which is not a life insurance policy shall be based upon the premium actually collected by such company within each calendar quarter on risks located within the corporate limits of the City of Pleasureville, Kentucky, on those classes of business which such company is authorized to transact, less all premiums returned to policyholders; however, the license tax imposed upon premium receipts shall not include premiums received for insuring employees against liability for personal injuries to their employees, or death caused thereby, under the provisions of the worker's compensations act.

Section 5. Thirty days after the end of each calendar quarter, each company shall pay to the City of Pleasureville a license tax of a sum equal to ten percent

(10%) of the said premiums received, less the deductions hereinabove set out; provided, however, that the minimum annual license tax so paid shall be the sum of Five Dollars (\$5.00).

Section 6 However , if any said insurance company has not issued any insurance on property or persons, or covered any risk, within the City during the preceding calendar year, then at the time it appoints an agent within said City, or it does not write said insurance through an agent, then at the time it writes any insurance on property or persons, or covers any risk, within said City it shall pay a license tax of \$5.00 which shall be credited upon the amount of license tax due and payable when said company files its report for said calendar year as hereinabove provided.

Section 7. Any license tax not paid on or before March 1 of each year shall bear interest at the tax interest rate as defined in Kentucky Revised Statutes 131. 010 (6) from the date due until paid. Such interest payable to the City of Pleasureville, Kentucky is separate of penalties provided for by KRS 91A.080.

Section 8. The money derived from the license tax herein levied shall be used for general purposes and shall be placed in the general fund. All ordinances heretofore enacted imposing license tax upon the companies covered by this

ordinance are hereby repealed. This ordinance specifically repeals Ordinance Number 92-6 enacted December 7, 1992.

This ordinance is intended to exercise the City's rights as granted in Kentucky Revised Statutes 9 IA. 080 and all definitions and interpretations shall be the same as those under said statute.

The invalidity of any item or provision of this ordinance shall not affect the validity of any other item or provision, it being the intention of the City Commission to enact this ordinance item by item. This ordinance is intended to amend and supersede Ordinance Number 92-6. The ordinance shall take effect and be in force after the passage and publication as required by law.

PASSED BY THE CITY COMMISSION OF THE CITY OF PLEASUREVILLE, KENTUCKY, THIS THE 8th DAY OF September, 1998.

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Wm. Rodney Young, Mayor  
City of Pleasureville, Kentucky

ATTEST :

CITY CLERK, VERNA STIVERS

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First reading 8/3/98

Sec

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9/16/98

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