

ORDINANCE NO. 04-001
AN ORDINANCE AMENDING
CITY OF PIONEER VILLAGE
ORDINANCE 99-002 INCREASING
THE AMOUNT OF INSURANCE
TAX RETAINED BY THE CITY

WHEREAS, the City Council of the City of Pioneer Village has determined that the City has incurred additional expenses; and

WHEREAS, the City Council has determined that there is a need to increase the City's revenue; and

WHEREAS, the additional revenue is needed for funding, among other items, the Federally mandated Stormwater Drainage Plan, the Tornado Debt, replacing lost Basic Court Revenue and possibly establishing a Police Retirement System to retain Police Officers; and

WHEREAS, the City receives only two (2%) percent of the five and three quarter (5.75%) percent Insurance Tax, and the City may receive all but the three quarter (.75 %) percent of the Insurance Tax if it has a need therefore; and

WHEREAS, such change will not increase the taxes of the Citizens of Pioneer Village;

NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PIONEER VILLAGE AS FOLLOWS:

SECTION 1: Section 2 of Ordinance 99-002 is repealed and replaced with the following:

SECTION 2: The license fee imposed upon each insurance company which issues any insurance policy insuring property against loss by casualty and fire and allied perils, automobiles, inland marine shall be ~~two (2%) percent~~ five (5%) percent of the premiums actually collected within each calender quarter by reason of the issuance of such policies on risks located within corporate limits of the City of Pioneer Village on those classes of business which such company is authorized to transact, less all premiums returned to policy holders; however, any license fee or tax imposed upon premium receipts shall not include premiums received for insuring employers

against liability for personal injuries to their employees, or death caused thereby, under the provisions of the Workers' Compensation Act and shall not include premiums received on policies of group health insurance provided for state employees under KRS 18A.225(2). The license fee hereby imposed shall not apply to life and health insurance.

SECTION 2: The City Clerk is hereby directed to transmit a copy of this ordinance, and any amendments thereto, to the Commissioner of Insurance, Commonwealth of Kentucky.

SECTION 3: All ordinances or parts of ordinances in conflict with any part of this ordinance are hereby repealed.

SECTION 4: This ordinance shall become effective the 1 day of July, 2004.

First Reading December 2, 2003.

Second Reading January 6, 2004.

Votes for 4

Votes against 0

Abstentions 0

Gary W. Hatcher
GARY HATCHER, MAYOR
CITY OF PIONEER VILLAGE

1/16/04
DATE

ATTEST:

Tonya Hall
TONYA HALL, CLERK
CITY OF PIONEER VILLAGE

1/16/04
DATE