

ORDINANCE NO. 87-3

AN ORDINANCE IMPOSING A LICENSE FEE UPON INSURANCE COMPANIES FOR THE PRIVILEGE OF ENGAGING IN THE BUSINESS OF INSURANCE WITHIN THE CORPORATE LIMITS OF THE CITY OF PIONEER VILLAGE FOR THE CALENDAR YEAR 1988, AND THEREAFTER ON A CALENDAR YEAR BASIS; ESTABLISHING INSURANCE COMPANY LICENSE FEE RATES AS 9% OF THE PREMIUMS FOR CASUALTY AND FIRE AND ALLIED PERILS INSURANCE ACTUALLY COLLECTED WITHIN EACH CALENDAR QUARTER DURING THE CALENDAR YEAR 1988, AND THEREAFTER UNTIL AMENDED; ESTABLISHING AN EFFECTIVE DATE OF JANUARY 1 AND A DELINQUENCY DATE THIRTY (30) DAYS AFTER THE END OF EACH CALENDAR QUARTER, ESTABLISHING A PENALTY INTEREST CHARGE AT THE TAX INTEREST RATE AS DEFINED BY STATUTE; AND REQUIRING INSURANCE COMPANIES SUBJECT TO THE LICENSE FEE TO FURNISH ANNUAL COLLECTION INFORMATION.

BE IT ORDAINED BY THE CITY OF PIONEER VILLAGE:

SECTION 1: There is hereby imposed on each insurance company a license fee for the privilege of engaging in the business of insurance within the corporate limits of the City of Pioneer Village for the calendar year 1988, and thereafter on a calendar year basis.

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 shall be 9% of the premiums actually collected within each calendar quarter by reason of the issuance of such policies on risks located within the 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 the following categories of insurance: life, automobile, inland marine and health.

SECTION 3: All license fees imposed by this ordinance shall be due no later than thirty (30) days after the end of each calendar quarter. License fees which are not paid on or before the due date shall bear interest at the tax interest rate as defined in KRS 131.010(6).

SECTION 4: Every insurance company subject to the license fees imposed by this ordinance shall annually, by March 31, furnish the City of Pioneer Village with a written breakdown of all collections in the preceding calendar year for the following categories of insurance: (a) casualty; and (b) fire and allied perils.

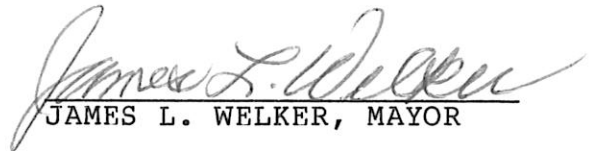
SECTION 5: The city clerk is hereby directed to transmit a copy of this ordinance, and any amendment thereto, to the Commissioner of Insurance, Commonwealth of Kentucky.

SECTION 6: All ordinances or parts of ordinances in conflict with any part of this ordinance are hereby repealed.

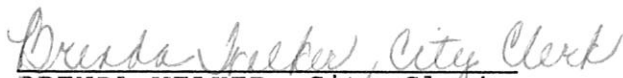
SECTION 7: This ordinance shall become effective on the first day of January, 1988.

PASSED at the regular meeting of the City Council of the City of Pioneer Village, Kentucky, on the 21st of September, 1987.

Votes for 4 Votes Against 2 Abstentions 0

  
JAMES L. WELKER, MAYOR

ATTEST:

  
BRENDA WELKER, City Clerk