

ORDINANCE NO.

AN ORDINANCE OF THE CITY OF ERLANGER, IN KENTON COUNTY KENTUCKY, AMENDING ORDINANCE 2241 AND SECTIONS 113.0113.03 OF THE ERLANGER CODE OF ORDINANCES TO REDUCE THE INSURANCE PREMIUM TAX TO 9.50 PERCENT

WHEREAS, the City of Erlanger desires to reduce the cost of the insurance premium tax;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF ERLANGER, IN KENTON COUNTY, KENTUCKY, AS FOLLOWS:

(Strikethrough portions are to be deleted, underlined portions are to be added as required by KRS 83A.060(3))

Section 1.0 Reduction in Insurance Premium Tax

That the Erlanger City Council Amends Sections 113.02 and 113.03 of the Erlanger Code of Ordinances and Ordinances 1810 and 2241 as follows:

In regard to the business of life insurance, the tax and license fee established and imposed hereby shall be [~~9.75~~ 9.50%] of the amount of first year premiums actually collected within each calendar quarter by each insurance company subject to the provisions hereof, upon the lives of persons residing within the corporate limits of the city.

In regard to the business of insurance other than life insurance, the tax and license fee established and imposed hereby shall be [~~9.75%~~ 9.50%] of the premiums actually collected by each insurance company subject to the provisions hereof within each calendar quarter on risks located within the corporate limits of the city, on those classes of business which such insurance companies are authorized to transact, except for premiums received for insuring employers against liability for personal injuries to their employees, or death caused thereby, under the provisions of the Worker's Compensation Act, and except for premiums received on policies of group health insurance provided for state employees under KRS 18A.225(2) and 18A.228, and less all premiums returned to policyholders.

Section 2.0

The provisions of this ordinance are severable; and the invalidity of any provision of this ordinance shall not affect the validity of any other provision thereof; and such

other provisions shall remain in full force and effect if they remain valid in the absence of those provisions determined to be invalid.

Section 3.0

All ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed to the extent of such conflict.

Section 4.0

This ordinance shall be effective on the 1st day of July in the year 2024.

Section 5.0 -

This ordinance shall be published pursuant to K.R.S. 424.145.

Adopted this _____ day of _____, 2024.

First Reading- _____, 2024

Second Reading- _____, 2024 Votes Cast _____ Yes _____ No

JESSICA FETTE, Mayor

Attest:

Sherry Hoffman, City Clerk