MADISON COUNTY FISCAL COURT
MADISON COUNTY, KY
ORDINANCE 2026-015

AN ORDINANCE REPEALING ORDINANCE NO. 19-23, ELIMINATING THE MADISON COUNTY INSURANCE PREMIUM TAX EFFECTIVE JULY 1, 2027, PURSUANT TO KRS 91A.080

WHEREAS, the Madison County Fiscal Court adopted Ordinance No. 19-23 establishing a local government insurance premium tax pursuant to KRS 91A.080 as a measure to stabilize the County's financial position, strengthen its financial foundation, and ensure the continued delivery of essential services to the citizens of Madison County; and

WHEREAS, at the time of its adoption, the insurance premium tax was considered a necessary revenue measure to address the financial circumstances and obligations facing Madison County Fiscal Court; and

WHEREAS, since its adoption, Madison County has experienced a significant financial turnaround through responsible fiscal management, strategic investments, improved financial policies and procedures, and prudent budgeting, resulting in a substantially stronger and more sustainable financial position; and

WHEREAS, the Madison County Fiscal Court believes that government has a responsibility to be a good steward of taxpayer dollars and should not continue imposing taxes or fees that are no longer necessary to meet its financial obligations; and

WHEREAS, the Fiscal Court has determined that the County's improved financial condition no longer necessitates the insurance premium tax and believes its elimination reflects a commitment of this Fiscal Court to fiscal responsibility and the taxpayers of Madison County; and

WHEREAS, KRS 91A.080 provides continuing statutory authority for future Fiscal Courts to consider imposing an insurance premium tax should changing financial circumstances warrant such action in the future;

NOW, THEREFORE, BE IT ORDAINED BY THE FISCAL COURT, OF THE COUNTY OF MADISON, COMMONWEALTH OF KENTUCKY, AS FOLLOWS:

SECTION 1. REPEAL OF ORDINANCE NO. 19-23.
Ordinance No. 19-23, establishing the Madison County local government insurance premium tax, and any subsequent amendments thereto imposing said tax, are hereby repealed effective July 1, 2027, subject to the applicable provisions of KRS 91A.080.

SECTION 2. NOTIFICATION TO THE KENTUCKY DEPARTMENT OF INSURANCE.
The County Judge/Executive and appropriate County officials are hereby authorized and directed to submit a certified copy of this Ordinance and all required documentation to the Kentucky Department of Insurance in accordance with KRS 91A.080 and applicable administrative

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regulations. Such notification shall be completed at least one hundred (100) days prior to July 1, 2027, and no later than March 23, 2027.

SECTION 3. FUTURE STATUTORY AUTHORITY.
Nothing in this Ordinance shall restrict the authority of a future Madison County Fiscal Court to enact an insurance premium tax pursuant to KRS 91A.080 should future financial circumstances warrant such action, subject to all applicable statutory requirements.

SECTION 4. SEVERABILITY.
Should any provision of this Ordinance be declared invalid, the remaining provisions shall remain in full force and effect.

SECTION 5. EFFECTIVE DATE.
This Ordinance shall become effective upon passage, approval, and publication as required by Kentucky law, with the repeal of the insurance premium tax becoming operative July 1, 2027, subject to KRS 91A.080.

THIS DOCUMENT WAS FIRST INTRODUCED AND GIVEN FIRST READING IN SUMMARY at a duly convened meeting of the Fiscal Court of Madison County, Kentucky, held on the _____ day of _____ 2026.

THIS DOCUMENT WAS GIVEN SECOND READING AND ADOPTED at a duly convened meeting of the Fiscal Court of Madison County, Kentucky, held on the _____ day of _____ 2026.

MOTION BY: _____

SECONDED BY: _____

VOTE:	**YES**	**NO**	**ABSTAIN**	**ABSENT**
Magistrate James Brian Combs	_____	_____	_____	_____
Magistrate Stephen Lochmueller	_____	_____	_____	_____
Magistrate Billy Ray Hughes	_____	_____	_____	_____
Magistrate Tom Botkin	_____	_____	_____	_____
Judge/Executive Reagan Taylor	_____	_____	_____	_____

Signed:

_____
Reagan Taylor
Madison County Judge/Executive

Attested:

_____
Kenny Barger
Madison County Clerk

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