

**MADISON COUNTY FISCAL COURT
MADISON COUNTY, KY
RESOLUTION 2023-100**

**A RESOLUTION TO ADOPT MADISON COUNTY 2023 AD VALOREM RATES AND
2024 MOTOR VEHICLE AND WATERCRAFT PROPERTY TAX RATES**

WHEREAS, the Madison County Fiscal Court is legally required to adopt 2023 Ad Valorem rates in accordance with KRS 132.0225; and

WHEREAS, the Madison County Fiscal Court desires to accept the compensating rate for Real Property; and

WHEREAS, the Madison County Fiscal Court also desires to accept the Tangible Personal Property and Inventory rates set based on the compensating rate; and

WHEREAS, the compensating rate formula for Real Property will be set at 7.1 cents per \$100.00; and

WHEREAS, the compensating rate formula for Tangible Personal Property and Inventory rates will be set at 9 cents per \$100.00; and

WHEREAS, the 2024 Motor Vehicle & Watercraft Property Tax rate will be set at 10 cents per \$100;

NOW, THEREFORE, BE IT RESOLVED THAT THE FISCAL COURT DOES HEREBY APPROVE THIS RESOLUTION AND AUTHORIZES THE JUDGE EXECUTIVE AND/OR HIS DESIGNEE TO EXECUTE THE SAME ON BEHALF OF THE COUNTY.

Motion made by Lochmueller, seconded by Combs.

Vote:

Yes

No

Judge Executive Reagan Taylor

Magistrate James Brian Combs

Magistrate Billy Ray Hughes

Magistrate Stephen Lochmueller

Magistrate Tom Botkin

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<u>✓</u>	<u> </u>

Signed:

Reagan Taylor
Madison County Judge Executive

8-22-2023
Date

Attested:

Kenny Barger
Madison County Clerk

8-22-2023
Date