

**MADISON COUNTY FISCAL COURT
MADISON COUNTY, KY
RESOLUTION 2024-87**

**A RESOLUTION TO ADOPT MADISON COUNTY 2024 AD VALOREM RATES AND
2025 MOTOR VEHICLE AND WATERCRAFT PROPERTY TAX RATES**

WHEREAS, the Madison County Fiscal Court is legally required to adopt 2024 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 6.8 cents per \$100.00; and

WHEREAS, the compensating rate formula for Tangible Personal Property and Inventory rates will be set at 6.8 cents per \$100.00; and

WHEREAS, the 2025 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 Combs, seconded by Zachmiller.

Vote:	Yes	No
Judge Executive Reagan Taylor	<u>✓</u>	<u> </u>
Magistrate James Brian Combs	<u>✓</u>	<u> </u>
Magistrate Billy Ray Hughes	<u>✓</u>	<u> </u>
Magistrate Stephen Lochmueller	<u>✓</u>	<u> </u>
Magistrate Tom Botkin	<u>✓</u>	<u> </u>

Signed:
R-Taylor
Reagan Taylor
Madison County Judge Executive

8-27-2024
Date

Attested:
Kenny Barger
Kenny Barger
Madison County Clerk

8-27-2024
Date