

ORDINANCE 2017-1747

AN ORDINANCE AMENDING CITY OF MURRAY CODE OF ORDINANCES CHAPTER 112 INSURANCE COMPANIES, SPECIFICALLY §112.02 PAYMENT OF LICENSE TAX, IN ORDER TO REDUCE THE INSURANCE PREMIUM TAX PERCENTAGE.

WHEREAS, the City of Murray desires to amend Chapter 112, §112.02 in order to reduce the insurance premium tax percentage.

WHEREAS, the Murray City Council has reviewed and discussed the following proposed changes to Chapter 112, §112.02 of the City Of Murray Code Of Ordinances and believe the changes are reasonable and necessary.

BE IT ORDAINED by the City Council of the City of Murray, as follows:

AMENDMENT I. ADDITIONS, ASSERTIONS & CHANGES:

CHAPTER 112: INSURANCE COMPANIES

Subchapter §112.02 is amended to read in its entirety as follows:

§112.02 PAYMENT OF LICENSE TAX.

The license fee imposed upon each insurance company which issues any insurance policy which is not health, accident insurance, or workers' compensation insurance shall be ~~9.50~~^{8.50}% 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 on those classes of business which the company is authorized to transact, less all premiums returned to policy holders. Any license fee or tax imposed upon premium receipts shall not include premiums received for insurance 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).

Nothing in this Ordinance hereby adopted shall be construed to affect any suit or proceeding impending in any court, or any rights acquired, or liability incurred, or any cause or causes of action acquired or existing, under any act or ordinance hereby repealed as cited in this Ordinance; nor shall any just or legal right or remedy of any character be lost impaired or affected by this Ordinance.

All other sections and provisions of the Ordinances for the City of Murray, not specifically amended herein, shall remain in full force and effect and shall not be considered amended and shall be incorporated by reference as if fully stated herein.

JACK D. ROSE, MAYOR

ATTEST:

JAMES OSBORNE, CITY CLERK

Introduced by the City Council on _____, 2017.
Adopted by the City Council on _____, 2017.
Published in the Murray Ledger and Times on _____, 2017.