

CITY OF JEFFERSONTOWN, KENTUCKY
JEFFERSON COUNTY, KENTUCKY

ORDINANCE NO. 1265, SERIES 2011

AN ORDINANCE RELATING TO THE ADOPTION OF ASSESSMENT/REASSESSMENT MORATORIUM CERTIFICATES; DEFINITIONS; PROCEDURES FOR ASSESSMENT OR REASSESSMENT MORATORIUM; AND FEES

WHEREAS, Section 172 B in the Kentucky Constitution, as implemented pursuant to KRS 99.595-KRS 99.605 and KRS 132.452 provide for the adoption, by Cities of the Second Class, of a Moratorium on certain assessments; and,

WHEREAS, the Jeffersontown City Council is desirous of providing incentives for the improvement of existing properties located within the corporate boundaries of Jeffersontown, Kentucky.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF JEFFERSONTOWN, KENTUCKY, AS FOLLOWS:

Section I. The Jeffersontown, Kentucky City Council hereby establishes a property assessment and reassessment moratorium program for qualifying properties pursuant to KRS 99.595- KRS 99.605 and KRS 132.452.

Section II. All existing residential and commercial structures at least twenty-five (25) years old may qualify for a reassessment moratorium if:

(A) The cost of the improvements made to the structure to repair, rehabilitate, restore or stabilize it equal at least 25% of the value of the improvements to the property, based on the latest assessment made by the Jefferson County Property Valuation Administrator; or,

(B) The qualifying property is within a "target area", a census tract where at least 70% of the residents living in that tract have income below 80% of the median income for Jefferson County or 20% of the residents living in that tract have incomes below the poverty level, the cost of the improvements must be equal to at least 10% of the value of the improvements to the property based on the latest assessment.

Section III. The administering agencies for the moratorium program in the City of Jeffersontown, Kentucky shall be The Department of Building Inspection and Code Enforcement and the office of the Property Valuation Administrator.

Section IV. The application for Moratorium Certificates shall be made to the Department of Building Inspection and Code Enforcement, on forms provided by said Department, thirty (30) days before any construction work on the property is begun. Each application for a Moratorium Certificate will include or be accompanied by:

- (1) A general description of the property.
- (2) Proof the property is at least twenty-five (25) years old.
- (3) A general description of the proposed use of the property.
- (4) The nature and extent of the restoration, repair, rehabilitation or stabilization and cost estimates based on bids submitted to the owner.
- (5) If the building is listed on the National Register of Historic Places, is on the survey of Historic Sites in Kentucky, is in a Preservation District, or is designated as a landmark, a Certificate of Approval from the Louisville/Jefferson County Metro Historic Landmarks and Preservation Districts Commission, showing compliance with the Commission's standards, must accompany the application.
- (6) A time schedule for undertaking and completing the project.
- (7) If the property is commercial, a descriptive list of the fixed building equipment, which will be part of the facility and the statement of the economic advantage (including expected construction employment) shall be part of the application.

Section V. That in order to cover the administrative cost for the program, a fee of \$45.00 shall be charged an applicant applying for a Moratorium Certificate. \$20.00 will be transferred to the PVA to carry out his or her duties under this chapter and \$25.00 will be retained by the Jeffersontown Department of Building Inspection and Code Enforcement to cover administrative costs incurred under this Ordinance.

Section VI. The Property Valuation Administrator and the Department of Building Inspection and Code Enforcement shall maintain a record of all applications for a property assessment or reassessment moratorium. The PVA shall assess or reassess the property within thirty (30) days of receipt of the application. This assessment shall be the value on which the City of Jeffersontown, Kentucky taxes are based

and is not to be raised for five (5) years after the Certificate has been issued, however, this provision shall not preclude normal reassessment of the property.

Section VII. The applicant shall have two (2) years, as approved by the Department of Building Inspection and Code Enforcement, in which to complete the improvements unless granted an extension by said Department. In no case shall the application be extended beyond two (2) additional years.

Section VIII. Upon notice by the applicant to the Department of Building Inspection and Code Enforcement that the work has been completed on the property, that office shall conduct an on-site inspection of the property to certify that the improvements described in the applications have been completed. With regard to work completed on historic sites and structures, the Department of Building Inspection and Code Enforcement shall require conformance with the Certificate of Approval issued by the Louisville/Jefferson County Metro Historic Landmarks and Preservation Districts Commission.

The Department of Building Inspection and Code Enforcement shall then certify to the Property Valuation Administrator that the improvements have been completed and the Moratorium Certificate shall be issued. However, no Moratorium Certificate will be issued on property in which there are delinquent City of Jeffersontown, Kentucky tax bills.

Section IX. The Moratorium shall become effective on the assessment date next following the issuance of the Moratorium Certificate shall remain in effect for five (5) years.

Section X. An assessment or reassessment Moratorium Certificate may be transferred or assigned by the holder of the Certificate to a new owner or lessee of the property.

Section XI. Any property granted an assessment or reassessment moratorium may be eligible for a subsequent Moratorium Certificate provided that reapplication be made no sooner than three (3) years following the expiration of the original moratorium.

Section XII. On the assessment date next following the expiration, cancellation or revocation on assessment or reassessment moratorium, the property shall be assessed on the basis of its full fair cost value.

INTRODUCED AND READ AT A MEETING OF THE CITY COUNCIL OF THE CITY OF JEFFERSONTOWN, KENTUCKY AT A MEETING HELD ON THE 19th DAY OF JANUARY, 2011.

READ, PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF JEFFERSONTOWN, KENTUCKY AT A MEETING HELD ON THE 7th DAY OF FEBRUARY, 2011.

VETOED:

APPROVED:

BILL DIERUF, MAYOR



BILL DIERUF, MAYOR

DATE: _____

DATE: 2/7/11

ATTEST:



BILL FOX
CLERK/TREASURER