

AMENDMENT OF LOCAL GOVERNMENT PREMIUM TAX ORDINANCE

COUNTY OF BRECKINRIDGE, KENTUCKY  
ORDINANCE NO. 022607

AN ORDINANCE RELATING TO THE AMENDMENT OF ORDINANCE NO. 031003, REDUCING THE LICENSE FEE IMPOSED ON INSURANCE COMPANIES FROM TEN PERCENT (10%) TO FIVE PERCENT (5%) FOR THE PRIVILEGE OF ENGAGING IN THE BUSINESS OF INSURANCE WITHIN THE COUNTY OF BRECKINRIDGE FOR THE FISCAL YEAR BEGINNING JULY 1, 2007 AND THEREAFTER ON A FISCAL YEAR BASIS, KENTUCKY.

BE IT ORDAINED BY THE FISCAL COURT OF THE COUNTY OF BRECKINRIDGE, COMMONWEALTH OF KENTUCKY:

SECTION 1: That Section 2 of Ordinance No. 031003 is hereby amended as follows:

SECTION 2: The license fee imposed upon each insurance company which issues life insurance policies on the lives of persons residing within the County of Breckinridge shall be 5% of the first years premiums actually collected within each calendar quarter by reason of the issuance of such policies.

SECTION 2: That Section 3 of Ordinance No. 031003 is hereby amended as follows:

SECTION 3: The license fee imposed upon each insurance company which issues any insurance policy which is not a life insurance policy shall be 5% of the premium actually collected within each calendar quarter by reason of the issuance of such policies on risks located within the County of Breckinridge on those classes of business which such company is authorized to transact, less all premiums returned to policyholders; however, any license fee or tax imposed upon premium receipts shall not include premiums received for insuring employers against liability for personal injuries of their employees, or the death of their employees, caused thereby, under the provisions of the Worker's Compensation Act and

shall not include premiums received on policies of group health insurance provided for state employees under KRS 18A.225 (2) and 18A.228, or any health insurance policy, or crop insurance.

SECTION 3: The Finance Officer of the County is hereby directed to transmit a copy of this ordinance, and any amendment thereto, to the Commissioner of Insurance, Commonwealth of Kentucky.

SECTION 4: All provisions set out in full in Ordinance No. 031003 and not amended hereby shall remain in full force and effect.

SECTION 5: This ordinance shall become effective on the first day of July, 2007.

Approved on first reading on February 26, 2007.

By vote of: 4 - 2

AYES Esq. Gedling

Esq. Hay  
Esq. Moore  
Esq. O'Donoghue

NAYS Esq. Robinson  
Judge Powers

Approved on second reading on March 18, 2007.

By vote of: 4 - 3

AYES Esq. Gedling


Esq. Hay  
Esq. Moore  
Esq. O'Donoghue

NAYS Esq. Henning  
Esq. Robinson  
Judge Powers

Approved:

Attest:

  
County Judge/Executive

  
Fiscal Court Clerk