

ORDINANCE NO. 1994(5)

AN ORDINANCE RELATING TO PROPERTY ASSESSMENT OR REASSESSMENT MORATORIUMS.

BE IT ORDAINED by Hopkins County, Kentucky,

In Order to encourage the repair, rehabilitation or stabilization of existing improvements or restoration of existing residential properties or commercial facilities, a program is hereby established pursuant to KRS 99.595 to 99.605 and 132.452, whereby the Administering Agency may grant an assessment or reassessment moratorium to eligible properties in Hopkins County, Kentucky, pursuant to the following provisions.

(1) Definitions:

- a. "Commercial facility" means any structure the primary purpose and use of which is the operation of a commercial business enterprise and which is twenty-five (25) years old or older.
- b. "Existing residential building" means a residential building which has been in existence for at least twenty-five (25) years and use of which is to provide independent living facilities for one (1) or more persons.
- c. "Rehabilitation" means the process of returning an existing structure to a state of utility through repair or alteration which make possible an efficient contemporary use.
- d. "Stabilization" means the process of applying measures designed to re-establish a weather resistant enclosure and the structural stability of an unsafe or deteriorated property while maintaining the essential form as it exists.
- e. "Administering agency" means the Property Valuation Administrator for Hopkins County, Kentucky, the agency delegated responsibility by the legislative body to implement the provisions of the ordinance.

- (2) The moratorium for an individual property certified by the Administering

Agency shall be in effect for five (5) years.

(3) The assessment or reassessment moratorium shall become effective on the assessment date next following the issuance of the moratorium certificate by the Administering Agency.

(4) On the assessment date next following the expiration, cancellation or revocation of an assessment or reassessment moratorium, property shall be assessed on the basis of its full fair cash value.

(5) 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, or any other moratorium, and provided that such property shall otherwise meet the requirements for the assessment or reassessment moratorium.

(6) Any owner of an existing residential building, or any owner or lessee of a commercial facility, may make application to the administering agency for a property assessment or reassessment moratorium certificate. The application shall be filed within thirty (30) days before commencing restoration, repair, rehabilitation or stabilization and shall be filed in a manner prescribed by the Administering Agency and on a form prescribed by the Department of Revenue. The Application shall contain or be accompanied by a general description of the property and a general description of the proposed use of the property, the general nature and extent of the restoration, repair, rehabilitation or stabilization to be undertaken and a time schedule for undertaking and completing the project. If the property is a commercial facility, the application shall, in addition, be accompanied by a descriptive list of the fixed building equipment which will be a part of the facility and a statement of the economic advantages expected from the moratorium, including expected

construction employment.

(7) The Property Valuation Administrator, and the administering agency shall maintain a record of all applications for a property assessment or reassessment moratorium and shall assess or reassess the property within thirty (30) days of receipt of the application. The Administering Agency shall issue a moratorium certificate only after completion of the project. The applicant shall notify the Administering Agency when the project is complete and the Administering Agency shall then conduct an on-site inspection of the property for purposes of verifying improvements.

(8) The applicant shall have two (2) years in which to complete the improvement unless granted an extension by the Administering Agency. In no case shall the application be extended beyond two (2) additional years. This provision shall not preclude normal reassessment of the subject property.

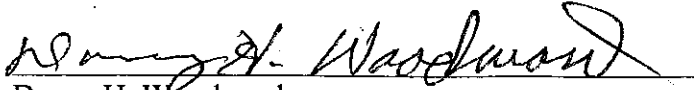
(9) Any application for an assessment or reassessment moratorium not acted upon by the Applicant shall become void two (2) years from the date of application and shall be purged from the files of the Administering Agency.

(10) 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.

(11) Where any provision of the law imposes restrictions different from these regulations, which ever provisions are more restrictive or impose higher standards, the provisions of that law or these regulations shall control.


UPON MOTION by Welch, seconded by Pharris, first reading was held and approved

on the 2nd day of June, 1994.




Danny H. Woodward
Hopkins County Judge/Executive

Attest:



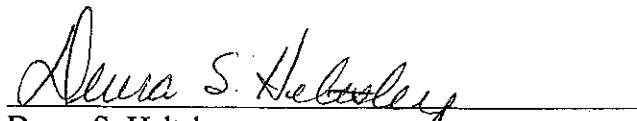
Devra S. Heltsley, Clerk

ON MOTION of Hawkins and seconded by
Purdy, second reading held on the 16 day of June, 1994, and passed
on the 16 day of June, 1994.



Danny H. Woodward
Hopkins County Judge/Executive

Attest:



Devra S. Heltsley