

## ***ORDINANCE # 2021-4***

### **AN ORDINANCE INCREASING THE LICENSE FEE UPON INSURANCE COMPANIES ENGAGING IN THE BUSINESS OF INSURANCE WITHIN THE CORPORATE LIMITS OF THE CITY OF WILMORE FOR THE CALENDAR YEAR 2021 AND THEREAFTER ON A CALENDAR YEAR BASIS.**

**WHEREAS**, the City of Wilmore, by and through its governing body, the Wilmore City Council, believes that an increase in the insurance license fee is necessary, and

**WHEREAS**, the City of Wilmore deems the following to represent the minimum increases needed by the City.

#### **BE IT NOW THEREFORE ORDAINED AS FOLLOWS:**

**SECTION 1.** There is hereby imposed on each Insurance Company a license fee for the privilege of engaging in the business of insurance within the corporate limits of the City of Wilmore for the calendar year 2021, and thereafter on a calendar year basis.

**SECTION 2.** The license fee imposed upon each Insurance Company which issues life insurance policies on the lives of persons residing within the corporate limits of the City of Wilmore shall be eight (8) percent of the first year's premium actually collected within each calendar quarter by reason of the issuance of such policies.

**SECTION 3.** The license fee imposed upon each Insurance Company which issues any insurance policy which is not a life insurance policy shall be eight (8) percent 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 of Wilmore on those classes of businesses to policy holders; however, any license fee or tax imposed upon premium receipts shall not include premiums received for insuring employers against liability for personal injuries to their employees or death caused thereby under the provisions of Workers' Compensation Act and shall not include premiums received on policies of group health insurance provided for state employees under KRS 18A.225 (2).

**SECTION 4.** All license fees imposed by this Ordinance shall be due no later than thirty (30) days after the end of each calendar quarter. License fees which are not paid on or before the due date shall bear interest at the tax interest rate as defined in KRS 131.010 (6).

**SECTION 5.** Every Insurance Company subject to the license fees imposed by this Ordinance shall annually by March 31, furnish the City of Wilmore with a written breakdown of all collections in the preceding calendar year for the following categories of insurance (a) casualty/liability only; (b) automobile; (c) inland marine; (d) fire and allied perils; (e) health; (f) life; (g) all other risks.

**SECTION 6.** The City Clerk is hereby directed to transmit a copy of this Ordinance and any amendment thereto to the Commissioner of Insurance, Commonwealth of Kentucky.

**SECTION 7.** This Ordinance shall become effective on the first day of July 2021.

**THE MOTION** to accept this Ordinance was made, duly seconded and given its first reading at the meeting of the Wilmore City Council at City Hall in Wilmore, Kentucky on Monday, March 1, 2021 and was passed by a vote of 6 yes votes and 0 no votes. Councilmember Baier made the motion, seconded by Councilmember Deyer.  
Voting yes: Baier, Bathje, Brumfield, Deyer, Fitch, Riel. Voting no: 0.

  
HAROLD L. RAINWATER, MAYOR

ATTEST:

  
SHARON MOORE, CITY CLERK

**GIVEN** a second reading on Monday, March 15th and was passed by a vote of 6 yes votes and 0 no votes. Councilmember Baier made the motion seconded by Councilmember Riel. Voting yes: Baier, Bathje, Brumfield, Deyer, Fitch, Riel. Voting no: 0.

**NOW, THEREFORE IT IS HEREBY ORDERED AND ADJUDGED** that the City of Wilmore, Kentucky's insurance license fee rate shall be increased as stated effective July 1, 2021.

  
HAROLD L. RAINWATER, MAYOR

ATTEST:

  
SHARON MOORE, CITY CLERK

DATED: 3-15-21