

CITY OF ANCHORAGE, KENTUCKY

ORDINANCE NO. 1, SERIES 2020

**AN ORDINANCE AMENDING THE ANCHORAGE CODE OF ORDINANCES
CHAPTER 113 TO DECREASE INSURANCE PREMIUM FEES**

WHEREAS, the City of Anchorage by its Ordinance No. 1, Series 2019, increased the license fee upon any insurance company for the privilege of engaging in the business of insurance within the corporate limits of the City; and,

WHEREAS, at the time of enactment of Ordinance No. 1, Series 2019, there was then pending an ordinance to amend the Louisville Metro Code of Ordinances to increase the insurance fee levied in Louisville Metro; and,

WHEREAS, the City of Anchorage acted to prevent what appeared to be an imminent loss of revenue collected from its citizens to Louisville Metro; and,

WHEREAS, the Metro Council did not enact the ordinance to increase the insurance fee levied in Louisville Metro; and,

WHEREAS, the City of Anchorage therefore wishes to reduce the license fee imposed on insurance companies for the privilege of engaging in the business of insurance within the corporate limits of the City of Anchorage to match the similar fee charged on said companies in Louisville Metro.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF ANCHORAGE AS FOLLOWS:

Section 1: Code of Ordinances § 113.02 is modified as follows:

§ 113.02 AMOUNT OF FEE FOR COMPANIES ISSUING LIFE INSURANCE.

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 shall be ~~40%~~ 5% of the first year's premiums actually collected within each calendar quarter by reason of the issuance of such policies.

Section 2: Code of Ordinances § 113.03 is modified as follows:

§ 113.03 AMOUNT OF FEE FOR COMPANIES ISSUING POLICIES OTHER THAN LIFE INSURANCE.

The license fee imposed upon each insurance company which issues any insurance policy which is not a life insurance policy, except as provided in ~~Section 3~~ § 113.03-1 hereinbelow, shall be ~~40%~~ 5% 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 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 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) and 18A.228 or, premiums received by any state employee benefit fund created pursuant to KRS Chapter 18A for the purpose of providing health benefits to state employees.

Section 3: The provisions of this Ordinance are severable; the invalidity of any such provision of this Ordinance shall not affect the validity of any other provision

thereof. Such other provision shall remain in full force and effect as long as they remain valid in the absence of those provisions deemed to be invalid.

Section 4: All Ordinances or parts of Ordinances in conflict with the provisions of this Ordinance are hereby repealed to the extent of such conflict.

Section 5: This Ordinance becomes law upon its passage and approval, and publication as required by law, and becomes effective July 1, 2020.

W. Thomas Hewitt
Mayor, City of Anchorage

Renee Major, City Clerk