

65.207 Assessments on EPAD real property to repay energy project financing and associated costs -- Conditions -- Notice -- Collection.

- (1) An assessment may be imposed by a local government upon real property located in an EPAD and undergoing an approved energy project, pursuant to KRS 65.205 to 65.209, to repay the financing and associated costs of the energy project.
- (2) (a) A local government may impose an assessment only after:
 1. A petition to participate in the program and to be assessed is filed by the owner of record of the real property to be assessed; and
 2. A written contract is signed between the local government and the owner of record of the real property to be assessed accepting the energy project into the program and establishing the terms and conditions of the energy project and the assessment to be imposed.(b) The petition filed by the owner of record shall include the written consent of the holder of each existing mortgage lien on the relevant property stating that the lien holder does not object to the imposition of the assessment.
- (3) A local government that authorizes financing through assessments as part of a program established pursuant to KRS 65.205 to 65.209 shall file written notice of each assessment in the real property records of the county in which the property is located. This notice shall include:
 - (a) The amount of the assessment;
 - (b) The legal description of the real property;
 - (c) The name of each owner of record of the real property; and
 - (d) A reference to the statutory assessment lien provided under this section.
- (4) Upon the imposition of an assessment, the assessment:
 - (a) Shall be added to the property tax bill for the relevant property;
 - (b) Shall be collected and distributed by the sheriff, or other designated local official or department, to the imposing local government in the same manner as the other taxes on the bill, and unpaid assessments shall bear the same penalty as general state and local ad valorem taxes; and
 - (c) Shall, together with any interest and penalties, constitute a first and prior lien against the real property on which the assessment is imposed from the date on which the notice of assessment is recorded pursuant to this section until paid. This lien shall have the same priority status as a lien for any other state or local ad valorem tax upon the property.

Effective: June 24, 2015

History: Created 2015 Ky. Acts ch. 54, sec. 3, effective June 24, 2015.