

**65.7083 Payment and release of incremental revenues -- Duties of local taxing districts and Department of Revenue.**

- (1) Any agency that enters into a local participation agreement or local development area agreement for the release of incremental revenues during the period of a local participation agreement or local development area agreement shall, after each calendar year, in which a local participation agreement or local development area agreement is in effect, notify each taxing district obligated under the local participation agreement or local development area agreement that incremental revenues are due and, in consultation with each taxing district, the agency shall determine the amount of incremental revenues due from each taxing district.
- (2) Upon notice from the agency, each taxing district obligated under a local participation agreement or local development area agreement shall release to the agency the incremental revenues due under the local participation agreement or local development area agreement. The agency shall certify to the authority on a calendar year basis the amount of incremental revenues and occupational license fees collected where applicable.
- (3) The local taxing district shall have no obligation to refund or otherwise return any of the incremental revenues to the taxpayer from whom the incremental revenues arose or are attributable. Further, no additional incremental revenues resulting from audit, amended returns, or other activity for any period shall be transferred after the initial release to the agency of the taxing district's increment for that period.

**Effective:** July 15, 2008

**History:** Amended 2008 Ky. Acts ch. 178, sec. 11, effective July 15, 2008. -- Created 2007 Ky. Acts ch. 95, sec. 22, effective March 23, 2007.