

132.029 Limits for city and urban-county government on personal property tax rate.

- (1) In the event that the tax rate applicable to real property levied by a city or urban-county government will produce a percentage increase in revenue from personal property less than the percentage increase in revenue from real property, the city or urban-county government may levy a tax rate applicable to personal property which will produce the same percentage increase in revenue from personal property as the percentage increase in revenue from real property.
- (2) The tax rate applicable to personal property levied by a city or urban-county government under the provisions of subsection (1) of this section shall not be subject to the public hearing provisions of KRS 132.027(2) and to the recall provisions of KRS 132.027(3).

Effective: July 13, 1990

History: Amended 1990 Ky. Acts ch. 343, sec. 8, effective July 13, 1990. -- Created 1982 Ky. Acts ch. 397, sec. 5, effective July 15, 1982.