

132.208 Exemption of intangible personal property from state and local ad valorem taxes -- Local taxation permitted.

All intangible personal property except that which is assessed under KRS 132.030 or KRS Chapter 136 shall be exempt from state and local ad valorem tax. Nothing in this section shall forbid local taxation of franchises of corporations or of financial institutions, as provided for in KRS 136.575, or domestic life insurance companies.

Effective: January 1, 2006

History: Amended 2005 Ky. Acts ch. 168, sec. 58, effective January 1, 2006. -- Created 2000 Ky. Acts ch. 327, sec. 9, effective July 14, 2000.