

132.486 Assessment system for tangible personal property -- Administrative regulations -- Appeals -- Effect of appeal on payment of taxes.

- (1) The Department of Revenue shall develop and administer a centralized ad valorem assessment system for tangible personal property. This system shall be designed to provide on-line computer terminals and accessory equipment in every property valuation administrator's office in the state in order to create and maintain a centralized personal property tax roll database.
- (2) Appeals of personal property assessments shall not be made to the county board of assessment appeals. Personal property taxpayers shall be served notice under the provisions of KRS 132.450(4) and shall have the protest and appeal rights granted under the provision of KRS 131.110.
- (3) No appeal shall delay the collection or payment of taxes based upon the assessment in controversy. The taxpayer shall pay all state, county, and district taxes due on the valuation which the taxpayer claims as the true value as stated in a protest filed under KRS 131.110. When the valuation is finally determined upon appeal, the taxpayer shall be billed for any additional tax and interest at the tax interest rate as defined in KRS 131.010(6), from the date the tax would have become due if no appeal had been taken. The provisions of KRS 134.015(6) shall apply to the tax bill.

Effective: January 1, 2010

History: Amended 2009 Ky. Acts ch. 10, sec. 39, effective January 1, 2010. -- Amended 2005 Ky. Acts ch. 85, sec. 202, effective June 20, 2005; and ch. 168, sec. 65, effective January 1, 2006. -- Amended 1998 Ky. Acts ch. 391, sec. 2, effective July 15, 1998. -- Amended 1988 Ky. Acts ch. 303, sec. 6, effective July 15, 1988. -- Created 1986 Ky. Acts ch. 371, sec. 1, effective July 15, 1986.

Legislative Research Commission Note (1/1/2006). Under 2005 Ky. Acts ch. 184, sec. 18, changes in the names of agencies and officers that are made in bills confirming a reorganization of the executive branch are to be codified only to the extent those changes do not conflict with other 2005 amendments. Accordingly, an amendment to this section in Acts ch. 168 prevails over a name change made in Acts ch. 85.