

136.510 Rate of franchise tax -- Minimum tax.

- (1) The franchise tax imposed by KRS 136.505 shall be at the rate of one and one-tenth percent (1.1%) of net capital as determined by KRS 136.515 after apportionment, if applicable, under KRS 136.525.
- (2) Each financial institution regularly engaged in business in this Commonwealth shall pay a minimum tax of three hundred dollars (\$300) per year.

Effective: July 15, 1996

History: Created 1996 Ky. Acts ch. 254, sec. 4, effective July 15, 1996.