

137.120 Tax on production of crude petroleum.

- (1) Every producer of crude petroleum oil shall pay a tax for state purposes equal to four and one-half percent (4.5%) of the market value of all crude petroleum produced by him in this state.
- (2) A producer of crude petroleum oil shall include any person owning an interest in crude petroleum oil produced in this state.
- (3) The tax provided by this section shall be imposed and attached when the crude petroleum is first transported from the tanks or other receptacle located at the place of production, and shall be imposed ratably upon all persons owning any interest in such oil.

Effective: June 1, 1980

History: Amended 1980 Ky. Acts ch. 392, sec. 17, effective June 1, 1980. -- Amended 1948 Ky. Acts ch. 82, sec. 1. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. secs. 4223c-1, 4223c-3.