

175.810 Economic development road account -- Transfer of funds to account.

The Transportation Cabinet shall certify to the commissioner of the Department of Revenue by October 1 of each fiscal year the amount required for lease rental payments to the Kentucky Turnpike Authority for economic development road projects. Upon receiving such certification, the commissioner of the Department of Revenue shall cause said amount to be deposited from road fund receipts to the credit of the economic development road account, hereby created, in the transportation fund (road fund). Such taxes collected in excess of the amount required to be deposited to the economic development road account in the transportation fund (road fund) shall be deposited by the Department of Revenue to the credit of the transportation fund (road fund).

Effective: June 20, 2005

History: Amended 2005 Ky. Acts ch. 85, sec. 603, effective June 20, 2005. -- Created 1980 Ky. Acts ch. 393, sec. 7, effective July 15, 1980.