

**91.620 Capital stock of incorporated banks, trust companies, and guaranty or security companies -- Assessment procedure.**

- (1) Except as provided in subsection (2) of this section, the shares of stock of every incorporated bank, trust company, and guaranty or security company located in a city of the first class or consolidated local government shall be assessed for taxes by the city or consolidated local government assessor, to the extent and in the proportion its business is done in the city or consolidated local government.
- (2) No assessment for city or consolidated local government taxes shall be made upon the shares of stock of any incorporated bank, trust company, or guaranty or security company that pays an ad valorem tax on its real estate and a license tax in lieu of an ad valorem tax on its personal estate.

**Effective:** July 15, 2002

**History:** Amended 2002 Ky. Acts ch. 346, sec. 101, effective July 15, 2002. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 2984a-1.