

96.179 Payment of tax equivalent.

In lieu of taxes, the board may each year pay to each school district and municipality in which its property is located an amount equivalent to an annual ad valorem tax on the fair cash value of the property of the board located in each such jurisdiction, determined upon the tax rate prevailing in such year.

Effective: July 13, 1990

History: Repealed and reenacted 1990 Ky. Acts ch. 476, Pt. V, sec. 300, effective July 13, 1990. -- Created 1946 Ky. Acts ch. 212, sec. 11.