

132.024 Limits for certain districts on personal property tax rate.

- (1) In the event that the tax rate applicable to real property levied by a taxing district, other than the state, counties, school districts, cities, and urban-county governments, will produce a percentage increase in revenue from personal property less than the percentage increase in revenue from real property, the taxing district, other than the state, counties, school districts, cities, and urban-county governments, may levy a tax rate applicable to personal property which will produce the same percentage increase in revenue from personal property as the percentage increase in revenue from real property.
- (2) The tax rate applicable to personal property levied by a taxing district, other than the state, counties, school districts, cities, and urban-county governments, under the provisions of subsection (1) of this section shall not be subject to the public hearing provisions of KRS 132.023(2) and to the recall provisions of KRS 132.023(3).

Effective: July 13, 1990

History: Amended 1990 Ky. Acts ch. 343, secs. 6 and 11, effective July 13, 1990; and ch. 476, Pt. V, sec. 312, effective July 13, 1990. -- Created 1982 Ky. Acts ch. 397, sec. 3, effective July 15, 1982.

Legislative Research Commission Note. (7/13/90) The Act amending this section prevails over the repeal and reenactment in House Bill 940, Acts Ch. 476, pursuant to Section 653(1) of Acts Ch. 476.