



**FINANCE AND ADMINISTRATION CABINET
DEPARTMENT OF REVENUE
OFFICE OF SALES AND EXCISE TAXES**

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Thomas B. Miller
COMMISSIONER

Richard Dobson
EXECUTIVE DIRECTOR

MEMORANDUM

TO: Legislative Research Commission

FROM: Thomas B. Miller, Commissioner
Department of Revenue *Thomas B. Miller*

VIA: Richard Dobson, Executive Director
Office of Sales & Excise Taxes *RD 12/14/22*

DATE: December 16, 2022

SUBJECT: Exemption for sale or purchase of electricity used in commercial mining of cryptocurrency,
Totals – FY22

Under the provisions of KRS 139.516(5), “On or before January 1, 2022, and on or before each January 1 thereafter as long as the exemption applies, the department shall report to the Interim Joint Committee on Appropriations and Revenue:

- (a) The total amount of tax exemption that has been claimed for the immediately preceding fiscal year; and
- (b) The total cumulative amount of the exemption claimed.”

The department continues to receive applications for the exemption for sale or purchase of electricity used in commercial mining of cryptocurrency. Six facilities were approved as of June 30, 2022.

The table below provides the information required by KRS 139.516(5).

FY22 Total	Cumulative Amount
\$3,288,169.28	\$3,765,997.54

cc: Holly M. Johnson, Secretary
Finance and Administration Cabinet