



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

Andy Beshear
GOVERNOR

State Office Building
501 High Street, Station 50
Frankfort, Kentucky 40601-3462
Phone: (502) 564-5170
Fax: (502) 564-3875

Holly M. Johnson
SECRETARY

Thomas B. Miller
COMMISSIONER

Richard Dobson
EXECUTIVE DIRECTOR

MEMORANDUM

TO: Interim Joint Committee on Appropriations and Revenue

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

VIA: Richard Dobson, Executive Director *RD*
Office of Sales & Excise Taxes

DATE: December 27, 2023

SUBJECT: Sales and Use Tax Exemption for electricity used in commercial mining of cryptocurrency,
Totals – FY23

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. Below are the total exempt amounts through FY23 as reported by approved applicants.

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

FY23 Total	Cumulative Amount
\$5,382,780.96	\$9,148,778.50

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