



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

Andy Beshear
GOVERNOR

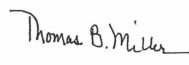

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Holly M. Johnson
SECRETARY

Thomas B. Miller
COMMISSIONER

Richard Dobson
EXECUTIVE DIRECTOR

MEMORANDUM

TO: Interim Joint Committee on Appropriations and Revenue
FROM: Thomas B. Miller, Commissioner 
Department of Revenue
VIA: Richard Dobson, Executive Director 
Office of Sales & Excise Taxes
DATE: December 23, 2024
SUBJECT: Sales and Use Tax Exemption for electricity used in commercial mining of cryptocurrency,
Totals – FY24

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 FY24 as reported by approved applicants.

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

FY24 Total	Cumulative Amount
\$6,677,427.50	\$16,674,463.77

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