

138.513 Tax on advance deposit account wagering licensees.

- (1) (a) Beginning August 1, 2014, but before August 1, 2022, an excise tax is imposed on all advance deposit account wagering licensees licensed under KRS 230.260 at a rate of one-half of one percent (0.5%) of all amounts wagered through the licensee by Kentucky residents; and
 - (b) Beginning August 1, 2022, an excise tax is imposed on all advance deposit account wagering licensees licensed under KRS 230.260 at a rate of one and one-half percent (1.5%) of all amounts wagered through the licensee by Kentucky residents.
- (2) The tax imposed by this section shall be paid, collected, administered, and distributed as provided in KRS 138.530.

Effective: July 15, 2024

History: Amended 2024 Ky. Acts ch. 123, sec. 35, effective July 15 2024; ch. 166, sec. 9, effective July 15, 2024; and ch. 171, sec. 45, effective July 1, 2024. -- Amended 2022 Ky. Acts ch. 124, sec. 5, effective July 14, 2022. -- Created 2014 Ky. Acts ch. 102, sec. 8, effective July 15, 2014.

Legislative Research Commission Note (7/15/2024). This statute was amended by 2024 Ky. Acts chs. 123, 166, and 171, which do not appear to be in conflict and have been codified together.

Legislative Research Commission Note (7/15/2014). In codification, the reviser of statutes has corrected an inadvertent drafting error in subsection (1) of this statute by changing a reference to "KRS 236.260" as it appeared in 2014 Ky. Acts ch. 102, sec. 8, to "KRS 230.260." KRS Chapter 230 is titled "Horse Racing and Showing" while KRS Chapter 236 is titled "Boiler and Pressure Vessel Safety." It is obvious that the bill drafter knew which statute (KRS 230.260) within KRS Chapter 230 relating to advance deposit account wagering licensing to refer to, but because of a typographical error mistakenly cited to KRS 236.260 instead. This correction has been made under the authority of KRS 7.136(1)(h).