



COMMONWEALTH OF KENTUCKY
OFFICE OF THE GOVERNOR

Andy Beshear
GOVERNOR

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**VETO MESSAGE FROM THE
GOVERNOR OF THE COMMONWEALTH OF KENTUCKY
REGARDING HOUSE BILL 8 OF THE 2024 REGULAR SESSION**

Sales Tax Exemption of Currency and Bullion

I, Andy Beshear, Governor of the Commonwealth of Kentucky, pursuant to the authority granted under Section 88 of the Kentucky State Constitution, do hereby veto the following parts:

- Page 134, lines 25 through 27, in their entirety.
- Page 135 through page 158, in their entirety.
- Page 159, lines 1 through 7, in their entirety.

I am vetoing this part because if you own gold, you can afford to pay sales tax. Tangible goods are the primary basis of the sales tax. Other collectible goods are taxed as tangible personal property.

Unfunded Mandate-Tax Amnesty

I, Andy Beshear, Governor of the Commonwealth of Kentucky, pursuant to the authority granted under Section 88 of the Kentucky State Constitution, do hereby veto the following parts:

- Page 185, lines 19 through 27, in their entirety.
- Page 186 through page 193, in their entirety.
- Page 194, lines 1 through 13, in their entirety.

I am vetoing this part because it contains an unfunded mandate for a tax amnesty program. The Department of Revenue estimates that it will cost at least \$5 million to implement. No appropriation was provided for this program. This is the second time the General Assembly has done this. It does not work without funding. Both Kentucky and federal courts have ruled that under Kentucky law, a bill that requires funding to execute but does not contain a funding provision cannot be executed.

This, the 9th day of April, 2024.

Andy Beshear
Governor

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4:35pm
APR 09 2024
House Clerk's
Office
MBF