42.4501 Definitions for KRS 42.450 to 42.495.

As used in KRS 42.450 to 42.495:

(1) "Refund" means a payment of money from the State Treasury to a taxpayer, upon the authorization of the Department of Revenue following the submission of a timely request filed in accordance with applicable statutes and administrative regulations, representing all or part of an overpayment previously made by the taxpayer for a tax liability arising under KRS 143.020 or 143A.020; and

(2) "Severance and processing taxes on coal collected annually" means the total amount of money collected from the tax imposed by KRS 143.020 in a given fiscal year, reduced by the total amount of refunds of that tax paid during the prior fiscal year.

Effective: July 1, 2016

History: Created 2016 Ky. Acts ch. 110, sec. 1, effective July 1, 2016.

2022-2024 Budget Reference. See State/Executive Branch Budget, 2022 Ky. Acts ch. 199, Pt. I, A, 11, (1) at 1641.

2022-2024 Budget Reference. See State/Executive Branch Budget, 2022 Ky. Acts ch. 199, Pt. I, A, 11, (2) at 1641.

2022-2024 Budget Reference. See State/Executive Branch Budget, 2022 Ky. Acts ch. 199, Pt. I, A, 11, (4) at 1641.