

**132.220 Assessment dates -- Listing -- Owner -- Liability -- Exemptions, listing, annual review.**

- (1) (a) All taxable property and all interests in taxable property, unless otherwise specifically provided by law, shall be listed, assessed, and valued as of January 1 of each year.
  - (b)
    1. It shall be the duty of the holder of the first freehold estate in any real property taxable in this state to list or have listed the property with the property valuation administrator of the county where it is located between January 1 and March 1 in each year, except as otherwise provided by law.
    2.
      - a. It shall be the duty of all persons owning any tangible personal property taxable in this state to list or have listed the property, by the address at which it is located, with the property valuation administrator of the county of taxable situs or with the department between January 1 and May 15 in each year, except as provided by subdivision b. of this subparagraph or otherwise prescribed by law.
      - b. On January 1 of each year, for each address, if the sum of all of the taxable tangible personal property's fair cash values is one thousand dollars (\$1,000) or less, the taxpayer shall not be required to list the property in accordance with subdivision a. of this subparagraph.
      - c. On January 1 of each year, for each address, if the sum of all of the taxable tangible personal property's fair cash values exceeds one thousand dollars (\$1,000) and the property is not listed as required by subdivision a. of this subparagraph, the property shall be deemed omitted property in accordance with KRS 132.290.
      - d. For any taxable tangible personal property that is not listed due to the one thousand dollar (\$1,000) threshold established in subdivision b. of this subparagraph, the owner of the property shall maintain records of the property and its fair cash value calculation for five (5) years after the expiration of the listing period.
    3. The holder of legal title, the holder of equitable title, and the claimant or bailee in possession of the property on the assessment date as provided by law shall be liable for the taxes thereon, and the property may be assessed in any of their names. But, as between them, the holder of the equitable title shall pay the taxes thereon, whether or not the property is in his or her possession at the time of payment.
    4. All persons in whose name property is properly assessed shall remain bound for the tax, notwithstanding they may have sold or parted with it.
- (2) Any taxpayer may list his or her property in person before the property valuation administrator or his deputy, or may file a property tax return by first class mail. Any real property correctly and completely described in the assessment record for the previous year, or purchased during the preceding year and for which a value was

stated in the deed according to the provisions of KRS 382.135, may be considered by the owner to be listed for the current year if no changes that could potentially affect the assessed value have been made to the property. However, if requested in writing by the property valuation administrator or by the department, any real property owner shall submit a property tax return to verify existing information or to provide additional information for assessment purposes. Any real property which has been underassessed as a result of the owner intentionally failing to provide information, or intentionally providing erroneous information, shall be subject to revaluation, and the difference in value shall be assessed as omitted property under the provisions of KRS 132.290.

- (3) If the owner fails to list the property, the property valuation administrator shall nevertheless assess it. The property valuation administrator may swear witnesses in order to ascertain the person in whose name to make the list. The property valuation administrator, his or her employee, or employees of the department may physically inspect, or inspect using any other method approved by the department, and revalue land and buildings in the absence of the property owner or resident. The exterior dimensions of buildings may be measured and building photographs may be taken; however, with the exception of buildings under construction or not yet occupied, an interior inspection of residential and farm buildings, and of the nonpublic portions of commercial buildings shall not be conducted in the absence or without the permission of the owner or resident.
- (4) Real property shall be assessed in the name of the owner, if ascertainable by the property valuation administrator, otherwise in the name of the occupant, if ascertainable, and otherwise to "unknown owner." The undivided real estate of any deceased person may be assessed to the heirs or devisees of the person without designating them by name.
- (5)
  - (a) Real property tax roll entries for which tax bills have not been collected at the expiration of the one (1) year tolling period provided for in KRS 134.546, and for which the property valuation administrator cannot physically locate and identify the real property, shall be deleted from the tax roll and the assessment shall be exonerated.
  - (b) The property valuation administrator shall keep a record of these exonerations, which shall be open under the provisions of KRS 61.870 to 61.884.
  - (c) If, at any time, one of these entries is determined to represent a valid parcel of property it shall be assessed as omitted property under the provisions of KRS 132.290.
  - (d) Notwithstanding other provisions of the Kentucky Revised Statutes to the contrary, any loss of ad valorem tax revenue suffered by a taxing district due to the exoneration of these uncollectable tax bills may be recovered through an adjustment in the tax rate for the following year.
- (6) All real property exempt from taxation by Section 170 of the Constitution shall be listed with the property valuation administrator in the same manner and at the same time as taxable real property. The property valuation administrator shall maintain an inventory record of the tax-exempt property, but the property shall not be placed on

the tax rolls. A copy of this tax-exempt inventory shall be filed annually with the department within thirty (30) days of the close of the listing period. This inventory shall be in the form prescribed by the department. The department shall make an annual report itemizing all exempt properties to the Governor and the Legislative Research Commission within sixty (60) days of the close of the listing period.

- (7) Each property valuation administrator, under the direction of the department, shall review annually all real property listed with him or her under subsection (6) of this section and claimed to be exempt from taxation by Section 170 of the Constitution. The property valuation administrator shall place on the tax rolls all property that is not exempt. Any property valuation administrator who fails to comply with this subsection shall be subject to the penalties prescribed in KRS 132.990(2).

**Effective:** June 27, 2019

**History:** Amended 2019 Ky. Acts ch. 151, sec. 10, effective June 27, 2019. -- Amended 2017 Ky. Acts ch. 81, sec. 5, effective March 21, 2017. -- Amended 2012 Ky. Acts ch. 161, sec. 9, effective April 23, 2012. -- Amended 2009 Ky. Acts ch. 10, sec. 36, effective January 1, 2010. -- Amended 2005 Ky. Acts ch. 85, sec. 183, effective June 20, 2005; and ch. 168, sec. 59, effective January 1, 2006. -- Amended 2000 Ky. Acts ch. 327, sec. 4, effective July 14, 2000. -- Amended 1998 Ky. Acts ch. 209, sec. 1, effective March 30, 1998. -- Amended 1996 Ky. Acts ch. 254, sec. 27, effective July 15, 1996. -- Amended 1994 Ky. Acts ch. 423, sec. 3, effective July 15, 1994. -- Amended 1992 Ky. Acts ch. 263, sec. 2, effective July 14, 1992. -- Repealed and reenacted 1990 Ky. Acts ch. 476, Pt. V, sec. 326, effective July 13, 1990. -- Amended 1988 Ky. Acts ch. 303, sec. 1, effective July 15, 1988. -- Amended 1986 Ky. Acts ch. 371, sec. 2, effective July 15, 1986; ch. 459, sec. 1, effective July 15, 1986; and ch. 496, sec. 1, effective August 1, 1986. -- Amended 1984 Ky. Acts ch. 85, sec. 1, effective July 13, 1984. -- Amended 1982 Ky. Acts ch. 46, sec. 1, effective July 15, 1982. -- Amended 1968 Ky. Acts ch. 189, sec. 1. -- Amended 1962 Ky. Acts ch. 29, sec. 1. -- Amended 1960 Ky. Acts ch. 186, Art. I, sec. 5. -- Amended 1949 (1st Extra Sess.) Ky. Acts ch. 4, sec. 7. -- Amended 1948 Ky. Acts ch. 95, sec. 3. -- Amended 1942 Ky. Acts ch. 131, secs. 7 and 32. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 4024, 4025, 4042a-13, 4049, 4052.

**Legislative Research Commission Note** (6/27/2019). Section 81 of 2019 Ky. Acts ch. 151 states that the amendments to this statute made in Section 10 of that Act apply to tangible personal property assessed on or after January 1, 2020.