

132.025 Cumulative increase for 1982-83 only by taxing district -- Limit -- Public hearing and recall provisions not applicable.

- (1) In the event that the tax rate levied by an action of a taxing district, other than the state, counties, school districts, cities, and urban-county governments, for 1979-80, 1980-81, or 1981-82 produced a percentage increase in revenue from personal property less than the percentage increase in revenue from real property for the respective year, the taxing district, other than the state, counties, school districts, cities, and urban-county governments, may levy a tax rate applicable to personal property for 1982-83 only, which will produce the same cumulative percentage increase in revenue from personal property as was produced from real property in 1979-80, 1980-81 and 1981-82. Such a tax rate may be in addition to the tax rate levied under the provisions of KRS 132.024.
- (2) The tax rate levied under the provision of KRS 132.024 and subsection (1) of this section shall not exceed the tax rate applicable to personal property levied by the respective taxing district, other than the state, counties, school districts, cities, and urban-county governments, in 1981-82.
- (3) The tax rate applicable to personal property levied by a taxing district, other than the state, counties, school districts, cities, and urban-county governments shall not be subject to the public hearing provisions of KRS 132.023(2) and to the recall provisions of KRS 132.023(3).

Effective: January 1, 2021

History: Amended 2020 Ky. Acts ch. 90, sec. 3, effective January 1, 2021. -- Repealed and reenacted 1990 Ky. Acts ch. 476, Pt. V, sec. 313, effective July 13, 1990. -- Created 1982 Ky. Acts ch. 397, sec. 4, effective July 15, 1982.

Legislative Research Commission Note. (7/13/90) Pursuant to Section 653(2) of 1990 House Bill 940, Acts Ch. 476, the repeal and reenactment of this section in that Act prevails over its repeal in another Act (ch. 343, § 10) of the 1990 Regular Session.