

HOUSE OF REPRESENTATIVES

KENTUCKY GENERAL ASSEMBLY AMENDMENT FORM
2016 REGULAR SESSION
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Amend printed copy of HB 441

On page 1, by deleting lines 3 through 18 and inserting in lieu thereof the following:

"➔Section 1. KRS 153.450 is amended to read as follows:

- (1) In addition to the four percent (4%) transient room tax authorized by KRS 91A.390 an urban-county government may levy an additional transient room tax not to exceed two percent (2%) of the rent for every occupancy of a suite, room, or rooms, charged by all persons, companies, corporations, or other like or similar persons, groups, or organizations doing business as motor courts, motels, hotels, inns, or like or similar accommodations' businesses.
- (2) All additional moneys collected from the tax authorized by subsection (1) of this section shall be applied toward the retirement of bonds used to finance a nonprofit corporation which is created for the funding, construction, and management of a convention center in an urban-county, and to defray the operating costs of the nonprofit corporation.
- (3) (a) As used in this subsection, "project" means the renovation, expansion, or improvement of a convention center on or after the effective date of this Act.
(b) If the urban-county government receives funding from the Commonwealth for a project either as a cash appropriation or through the issuance of debt on or after the effective date of this Act, the urban-county government shall repay the total

Amendment No. HFA 1

Sponsor: Rep. Lynn Bechler

Committee Amendment: _____

Signed: _____

Floor Amendment: _____

LRC Drafter: Thomas, Pam

Adopted: _____

Date: _____

Rejected: _____

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- amount devoted to the project by the Commonwealth, including any debt service associated with the issuance of debt. The urban-county government shall also pay to the Commonwealth, on an annual basis, simple interest on the outstanding balance of the amount due with the rate being equal to the interest rate associated with the debt issued by the Commonwealth for the project, or if no debt was issued by the Commonwealth, at the average interest rate for comparable debt issued by the Commonwealth during the year in which the cash appropriation was made.
- (c) In addition to the levy authorized by subsection (1) of this section, an urban-county government may levy an additional transient room tax not to exceed two and one-half percent (2.5%) to provide funding for a project.
- (d) Proceeds from the levy shall be used only for the following:
1. The direct expenditure for, or repayment of debt associated with, the project;
and
 2. The repayment of any amount due the Commonwealth, as required by paragraph (b) of this subsection.
- (e) The levy shall sunset upon completion of the project, repayment of all associated debt, and repayment of the Commonwealth."