

KENTUCKY GENERAL ASSEMBLY AMENDMENT FORM
2016 REGULAR SESSION
Unofficial Document

Amend printed copy of HB 535/GA

On page 17, before line 1, by inserting the following new section:

"➔Section 5. 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) 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.

Amendment No. SFA 3

Sponsor: Sen. Alice Forgy Kerr

Committee Amendment: _____

Signed: _____

Floor Amendment: _____

LRC Drafter: Kennedy, Eric

Adopted: _____

Date: _____

Rejected: _____

Doc. ID: XXXXX

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- (c) Proceeds from the levy shall be used only for the direct expenditure for, or repayment of debt associated with, the project.
- (d) The levy shall sunset upon completion of the project and repayment of all associated debt."; and

By renumbering the subsequent section accordingly.