AN ACT relating to property taxes for veteran service organizations.

Be it enacted by the General Assembly of the Commonwealth of Kentucky:

SECTION 1. A NEW SECTION OF KRS CHAPTER 132 IS CREATED TO READ AS FOLLOWS:

(1) Any veteran service organization that is exempt from federal income tax under Section 501(c)(19) of the United States Internal Revenue Code shall be exempt from all city and county property taxes if the organization's charitable activities constitute a majority of the organization's overall activities.

(2) The Department of Revenue shall promulgate administrative regulations to effectuate this section.