

132.487 Centralized ad valorem tax system for all motor vehicles -- General and compensating tax rates -- Access to records -- Property valuation administrator to assess motor vehicles.

- (1) The department shall develop and administer a centralized ad valorem tax system for all motor vehicles as defined in KRS 186.010. This system shall be designed to allow the collection of state, county, city, urban-county government, school, and special taxing district ad valorem taxes due on each motor vehicle at the time of registration of the motor vehicle by the party charged with issuing the registration. The department shall supervise and instruct the property valuation administrators and other officials with respect to their duties in relation to this system.
- (2) Except as otherwise provided by law, the tax rate levied by the state, counties, schools, cities, and special tax districts on motor vehicles shall not exceed the rate that could have been levied on motor vehicles by the district on the January 1, 1983 assessments. All counties, schools, cities, and special taxing districts proposing to levy an ad valorem tax on motor vehicles shall submit to the department on or before October 1 of the year preceding the assessment date, the tax rate to be levied against valuations as of that assessment date. Any district that fails to timely submit the tax rate shall receive the rate in effect for the prior year.
- (3) The compensating tax rate and maximum possible tax rate allowable for counties, schools, cities, and special taxing districts on property other than motor vehicles for the 1984 and subsequent tax periods shall be calculated excluding all valuations of and tax revenues from motor vehicles from the base amounts used in arriving at these general rates.
- (4) The Transportation Cabinet shall provide access to all records of motor vehicle registrations to the department and the property valuation administrators as necessary to prepare and maintain a complete tax roll of motor vehicles throughout each year.
- (5) The property valuation administrator shall, subject to the direction, instruction, and supervision of the department, have responsibility for assessing all motor vehicles other than those assessed under KRS Chapter 136 as part of public service companies. The department may provide standard valuation guidelines for use in valuation of motor vehicles.
- (6) The property valuation administrator shall provide to the department by December 1 of each year a recapitulation of motor vehicles to be assessed as of January 1 of the next year.
- (7) Procedures for protest, appeal, and correction of erroneous assessments shall be the same for motor vehicles as for other properties subject to ad valorem taxes.

Effective: June 20, 2005

History: Amended 2005 Ky. Acts ch. 85, sec. 203, effective June 20, 2005. -- Amended 1994 Ky. Acts ch. 9, sec. 1, effective July 15, 1994. -- Amended 1984 Ky. Acts ch. 54, sec. 7, effective January 1, 1985. -- Created 1982 Ky. Acts ch. 264, sec. 4, effective January 1, 1984.

Legislative Research Commission Note (7/15/94). The 1994 changes to this statute are "effective for property assessed on or after January 1, 1995." See 1994 Ky. Acts ch. 9, sec. 4.