

132.040 Financial institutions to report and pay tax -- Lien.

Each financial institution, as defined in KRS 136.500, shall file with the department on or before March 1 of each year, a report setting forth the total amount of its deposits as of the preceding January 1 that are taxable in the name of the depositor under the laws of this state, and shall, on or before March 1 of each year, pay to the department one-thousandth of one percent (.001%) of the amount of the deposits, and may charge to and deduct from the deposit of each depositor the amount of the tax paid on his behalf. Financial institutions shall have liens on the funds belonging to the respective depositors on which the tax has been paid. Any claim for taxes against the depositor by the financial institution paying the taxes shall be asserted within six (6) months after the payment of the taxes to the department, and no claims or liens shall be asserted after that time.

Effective: June 20, 2005

History: Amended 2005 Ky. Acts ch. 85, sec. 173, effective June 20, 2005. -- Amended 2002 Ky. Acts ch. 89, sec. 4, effective July 15, 2002. -- Amended 1996 Ky. Acts ch. 254, sec. 24, effective July 15, 1996. -- Amended 1976 (1st Extra. Sess.) Ky. Acts ch. 14, sec. 143, effective January 2, 1978. -- Amended 1960 Ky. Acts ch. 186, Art. I, sec. 2, effective June 16, 1960. -- Amended 1949 (1st Extra. Sess.) Ky. Acts ch. 4, sec. 2. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 4019a-3, 4019a-4.