

137.180 Report and payment of tentative state license tax -- Civil penalty for nonpayment.

- (1) Each person engaged in the business of conducting a race track shall, on or before thirty (30) days following the close of each duly licensed race meeting, furnish the Department of Revenue a verified report of the number of days on which races were conducted on that race track during the race meeting, together with a statement of its daily mutuel handle for each day during the meeting, and at the same time pay to the state the tentatively correct amount of the license tax apparently due it pursuant to KRS 137.170.
- (2) On or before December 31 in each year, each person engaged in the business of conducting a race track shall file a final report with the Department of Revenue giving in summary form a recapitulation of the information furnished by the previous tentative reports filed during the year, computing the final license tax due the state for the year ending November 30 and showing the amount of tentative license tax actually paid during the year. Any balance of license tax due the state as shown on the final report shall be paid at the same time as the filing. Any overpayment in license tax disclosed by the final report shall, at the option of the taxpayer, be promptly refunded by the state or credited against the license tax to be due from the taxpayer in the following year.
- (3) Any person who violates any provision of this section or KRS 137.170 shall be subject to the uniform civil penalties imposed pursuant to KRS 131.180 and interest at the tax interest rate as defined in KRS 131.010(6) upon the unpaid amount from the date prescribed for its payment until payment is actually made to the department.

Effective: June 20, 2005

History: Amended 2005 Ky. Acts ch. 85, sec. 344, effective June 20, 2005. -- Amended 1994 Ky. Acts ch. 65, sec. 7, effective July 15, 1994. -- Amended 1992 Ky. Acts ch. 338, sec. 3, effective August 1, 1992; and ch. 403, sec. 7, effective August 1, 1992. -- Amended 1986 Ky. Acts ch. 496, sec. 11, effective August 1, 1986. -- Amended 1958, Ky. Acts ch. 33, secs. 3, 4, and 5, effective June 19, 1958. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. secs. 4223b-9, 4223b-11.