

138.464 Weekly report to department -- Daily deposit in state depository.

- (1) The county clerk shall report each Monday to the department all moneys collected during the previous week, together with a duplicate of all receipts issued by him during the same period.
- (2)
 - (a) For collections prior to August 1, 2010, the clerk shall deposit motor vehicle usage tax and sales and use tax collections not later than the next business day following receipt in a Commonwealth of Kentucky, department account in a bank designated as a depository for state funds. The clerk may be required to then cause the funds to be transferred from the local depository bank to the State Treasury in whatever manner and at times prescribed by the commissioner of the department or his designee.
 - (b) For collections on or after August 1, 2010, the provisions of KRS 131.155 shall apply.
- (3) Failure to forward duplicates of all receipts issued during the reporting period or failure to file the weekly report of moneys collected within seven (7) working days after the report is due shall subject the clerk to a penalty of two and one-half percent (2.5%) of the amount of moneys collected during the reporting period for each month or fraction thereof until the documents are filed.
- (4) Failure to deposit or, if required, transfer collections as required above shall subject the clerk to a penalty of two and one-half percent (2.5%) of the amount not deposited or, if required, not transferred for each day until the collections are deposited or transferred as required above. The penalty for failure to deposit or transfer money collected shall not be less than fifty dollars (\$50) nor more than five hundred dollars (\$500) per day.
- (5) The penalties provided in this section shall not apply if the failure of the clerk is due to reasonable cause.
- (6) The department may in its discretion grant a county clerk a reasonable extension of time to file his report or make any transfer of deposits as required above. The extension, however, must be requested prior to the end of the seven (7) day period and shall begin to run at the end of said period.
- (7) All penalties collected under this provision shall be paid into the State Treasury as a part of the revenue collected under KRS 138.450 to 138.729 and 139.778.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 147, sec. 8, effective July 15, 2010. -- Amended 2006 Ky. Acts ch. 251, Pt. XIV, sec. 2, effective January 1, 2007; ch. 252, Pt. XXXV, sec. 4, effective January 1, 2007; ch. 251, sec. 6, effective July 12, 2006; and ch. 6, sec. 10, effective March 6, 2006. -- Amended 2005 Ky. Acts ch. 85, sec. 388, effective June 20, 2005. -- Amended 1990 Ky. Acts ch. 187, sec. 2, effective July 13, 1990. -- Amended 1982 Ky. Acts ch. 387, sec. 4, effective July 15, 1982. -- Created 1974 Ky. Acts ch. 325, sec. 2.

Legislative Research Commission Note (3/6/2006). 2006 Ky. Acts ch. 6, sec. 29, provides that this section applies retroactively to July 1, 2005.