

140.210 Payment of taxes -- Discount -- Interest -- Bond for payment.

- (1) All taxes imposed by this chapter, unless otherwise provided in this chapter, shall be due at the death of the decedent and shall be payable to the Department of Revenue within eighteen (18) months thereafter. If they are paid within nine (9) months, a discount of five percent (5%) shall be allowed, and if they are paid within eighteen (18) months, no interest shall be charged and collected thereon. If the taxes due are not paid within eighteen (18) months, interest at the tax interest rate as defined in KRS 131.010(6) shall be paid from the expiration of the eighteen (18) months until payment is actually made to the department.
- (2) In all cases where the personal representatives or trustees do not pay the taxes within eighteen (18) months from the death of the decedent, they shall be required to give bond, in the form and to the effect prescribed by the department, for the payment of the taxes and interest.

Effective: June 20, 2005

History: Amended 2005 Ky. Acts ch. 85, sec. 461, effective June 20, 2005. -- Amended 1992 Ky. Acts ch. 338, sec. 6, effective August 1, 1992; and ch. 403, sec. 16, effective August 1, 1992. -- Amended 1976 Ky. Acts ch. 155, sec. 26. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. secs. 4281a-36, 4281a-41, 4281a-42.

Legislative Research Commission Note (7/14/92). This section was amended by two 1992 Acts. Where those Acts are not in conflict, they have been compiled together. Where a conflict exists, the Act which was last enacted by the General Assembly prevails, pursuant to KRS 446.250.