

160.621 Excise tax on individual income for schools.

There is hereby authorized an excise tax for schools not to exceed twenty percent (20%) on a county resident's state individual income tax liability as computed under KRS Chapter 141. The tax year, for purposes of this school tax, shall be the same as the individual's tax year for state income tax purposes. An individual is a resident of a county if, on December 31 of his tax year, he was domiciled in such county.

Effective: July 13, 1990

History: Repealed and reenacted 1990 Ky. Acts ch. 476, Pt. V, sec. 465, effective July 13, 1990. -- Created 1966 Ky. Acts ch. 24, Part III, sec. 12.