

**139.230 Elimination of fractions of a cent.**

To eliminate fractions of one cent (\$0.01), and to ensure that the aggregate collections of taxes by a retailer, so far as may be practicable, shall be equal to six percent (6%) of gross receipts or sales price, as the case may be, the tax shall be computed by applying the six percent (6%) rate to the sales price carried to the third decimal place and rounded to the nearest cent by eliminating any fraction less than one-half of one cent (\$0.005) and increasing any fraction of one-half of one cent (\$0.005) or over to the next higher cent.

**Effective:** July 1, 2004

**History:** Amended 2003 Ky. Acts ch. 124, sec. 11, effective July 1, 2004. -- Amended 1990 Ky. Acts ch. 476, Pt. VII A, sec. 618, effective July 1, 1990. -- Amended 1968 Ky. Acts ch. 40, Part 1, sec. 5. -- Created 1960 Ky. Acts ch. 5, Art. I, sec. 23.