

**132.028 Rate on business inventories levied by a city or urban-county government -
- Exception.**

- (1) Subject to the provisions of KRS 132.027, a city or urban-county government may levy a rate on business inventories equal to or less than the prevailing rate of taxation on other tangible personal property in the respective city or urban-county government.
- (2) The tangible personal property tax shall not be levied upon:
 - (a) The inventories of licensed motor vehicle dealers, including licensed motor vehicle auction dealers; or
 - (b) Motor vehicles that are in the possession of a licensed motor vehicle dealer, including licensed motor vehicle auction dealers, for sale, although ownership has not been transferred to the dealer.

Effective: June 25, 2013

History: Amended 2013 Ky. Acts ch. 94, sec. 2, effective June 25, 2013. -- Amended 1990 Ky. Acts ch. 106, sec. 1, effective July 13, 1990. -- Created 1980 Ky. Acts ch. 319, sec. 11, effective July 15, 1980.