

2014-2015 Tax Rate Information

KRS 132.0225 requires districts who are not adopting a rate that exceeds 4% to establish a final tax rate within forty-five (45) days of the certification of the county's property tax roll. **A district that fails to meet this deadline is required to use the compensating rate for that year's tax bills.**

Please keep in mind, the certification date is **not** the date you receive your tax rates. It is the date that the Department of Revenue certifies the property assessment. KDE typically receives, calculates, and emails your tax rates to you 1-3 business days after the certification date. If you wish to know your certification date, please refer to the email with your attached tax reports.

REMINDER:

Advertising and hearing requirements (KRS 160.470) **must be met** in order for your district's tax rates to be accepted by KDE. KDE does not have the authority to waive any of these requirements. Please refer to the bottom of Tax Report 1 to see if the rate you wish to adopt requires advertising and a hearing. If your district wishes to adopt the rate on Tax Report 2, no advertising or hearing is required. Rates above compensating but below the 4% will typically require advertising and hearing. Exonerations do not have additional requirements.

Prior to placing your advertising or scheduling a hearing, please feel free to contact our offices to ensure the dates you have chosen comply with KRS 160.470.

Please see our Tax FAQ at the following link:

<http://education.ky.gov/districts/SEEK/Documents/Frequently%20Asked%20Tax%20Questions%207%2019%2012.doc>