

Local Taxes – Board Authority KRS 160.455

1. Property Taxes – KRS 160.470

Real Estate:

- **1979 House Bill 44 – provides options of three possible rates**
 - Compensating Rate – Using current year tax assessments excluding new construction, this rate yields same projected revenue as last year.
 - Subsection (1) Rate - rate that will produce no more revenue than the previous years maximum rate.
 - 4 Percent Increase Tax Rate - rate that produces 4% revenue growth above the Compensating Rate.
 - Other Rate above 4 Percent Revenue Increase Tax Rate - rate that produces more than the 4% revenue growth above the Compensating Rate. **Recallable**
- **1990 House Bill 940 (KRS 157.440) – KERA authorization**

Motor Vehicle – JCPS 58.5 cents per \$100

Nickel Taxes – Five cent equivalent (FSPK) , **Recallable**, ~~Growth Nickel~~, ~~Equalized Growth~~

- **Recallable – for JCPS would generate \$37.2 million restricted for capital projects**

2. Permissive Taxes – KRS 160.593

- **Occupational Taxes (0.5% ~~or~~ 0.75%) – KRS 160.605**
- **Utility Gross Receipts (3% maximum) – KRS 160.613**
 - **for JCPS would generate estimated \$35 million to the General Fund with no restriction**
- **Excise Tax (no district currently levies this tax) – KRS 160.621**

- Items in red are additional revenue options not currently levied in JCPS

