

**136.1802 Watercraft assessment and taxation -- Allocation of tax receipts -- Value determination.**

- (1) Notwithstanding KRS 132.486, the watercraft of any corporation operating within this state, or partly within this state and partly within other states, shall be assessed by the department as of January 1 each year.
- (2) The department shall have the sole power to value and assess all of the corporation's watercraft.
- (3) The department shall bill and collect all ad valorem taxes on watercraft and shall divide, allocate, and distribute the tax receipts as provided in KRS 136.1804 to each local taxing district within this state.
- (4) The value of the corporation's watercraft shall be apportioned to this state by multiplying the assessed value by a fraction, the numerator of which shall include:
  - (a) Ninety percent (90%) of the length of the corporation's Ohio River route that borders Kentucky;
  - (b) Fifty percent (50%) of the length of the Mississippi River route that borders Kentucky;
  - (c) Fifty percent (50%) of the length of the Big Sandy River route that borders Kentucky; and
  - (d) One hundred percent (100%) of the length of all other navigable waterways within Kentucky;

and the denominator of which shall include the length of all waterway routes traveled in all states by the corporation during the previous calendar year.

**Effective:** January 1, 2008

**History:** Created 2006 Ky. Acts ch. 169, sec. 2, effective January 1, 2008.