

**132.030 Financial institution deposit tax.**

- (1) Every person having a deposit in any financial institution, as defined in KRS 136.500, on January 1 of any year shall pay an annual tax to the state equal to one-thousandth of one percent (0.001%) upon the amount of the deposit, and no deduction shall be made for any indebtedness. The deposit tax shall be paid to the department by the financial institution with which the deposit is made, as the agent of the depositor, on or before March 1 following the date of the report provided for in KRS 132.040.
- (2) No other tax shall be assessed by the state or any county, city, or other taxing district on the deposits or against the depositor on account of the deposits, except as provided in KRS 136.575.

**Effective:** June 20, 2005

**History:** Amended 2005 Ky. Acts ch. 85, sec. 172, effective June 20, 2005. -- Amended 1996 Ky. Acts ch. 254, sec. 23, effective July 15, 1996. -- Repealed and reenacted 1990 Ky. Acts ch. 476, Pt. V, sec. 315, effective July 13, 1990. -- Amended 1960 Ky. Acts ch. 186, Art. I, sec. 1, effective June 16, 1960. -- Amended 1949 (1st Extra. Sess.) Ky. Acts ch. 4, sec. 1. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. secs. 4019a-1, 4019a-2.