

Commonwealth of Kentucky
Finance and Administration Cabinet
Department of Revenue
Office of Property Valuation
501 High Street Post Office Box 1202
Frankfort KY 40602-1202

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STATE PROPERTY TAX RATE SET AT 12.2 CENTS FOR 2011

FRANKFORT, KY – The Kentucky Department of Revenue has set the 2011 State Real Property Tax Rate at 12.2 cents per \$100 of assessed value. Kentucky Revised Statute 132.020 requires the Department of Revenue to set the real property rate no later than July 1 of each year.

This rate is based on the revenue generated from the increase in taxable real property assessments from 2010 to 2011. If the increase in revenue is more than 4% after the exclusion of new property added to the tax roll during 2011, then the prior year rate must be reduced. Because the assessment increase for 2011 is estimated at 1.05%, the state rate will remain the same as the 2010 rate, 12.2 cents per \$100 of assessed value.

All of the revenue generated from the state property tax rate will go into the state's General Fund.