KY Legislature Makes Changes to Property Tax in House Bill 6



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The General Assembly did not forget property taxes when making its 2022 tax changes, but only one change has an impact on a significant number of taxpayers. In House Bill 6, the Legislature changed, as of January 1, 2022, the assessed value of used motor vehicles. The statutory change rolls back the 2022 assessed value to the 2021 value of the vehicle. As a result, motor vehicle owners who paid tax in January, February, or March of 2022, are entitled to refunds in an amount equal to the difference between the tax paid based on the January 1, 2022 assessed value and the tax due based on the January 1, 2021 value. If you recently received a check from the Kentucky State Treasurer in the range of $40-$50, it is highly likely that the check represents your refund of the tax. Property valuation administrators began using the 2021 values in April 2022, eliminating the need for additional refunds. The 2021 assessed values are to be used again in 2023.

There are two industry specific property tax changes made in House Bill 8. One change applies to “public service companies,” examples of which are gas and electric utilities. The other change is for manufacturers or retailers of prefabricated homes being held for sale. If you fit within either of these categories, contact your Dean Dorton or other tax adviser.

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