

KENTUCKY GENERAL ASSEMBLY AMENDMENT FORM  
2023 REGULAR SESSION  
**Unofficial Document**

Amend printed copy of **HB 5/GA**

Beginning on page 1, line 3, and continuing through page 3, line 14, delete all language in its entirety; and

Re-number subsequent sections; and

Beginning on page 3, line 23 and continuing through page 4, line 13, delete all language and insert in lieu thereof:

**"(2) (a) There shall be exempt from state and local ad valorem taxes a portion of the taxes assessed on distilled spirits stored or aging in barrels located in a bonded warehouse that is at least eleven (11) years of age. The amount of the exemption shall be equal to the taxes associated with the revenues that would be generated in excess of the allowable amounts under paragraph (b) of this subsection.**

**(b) The allowable amounts shall be:**

**1. The amount of distilled spirits ad valorem tax revenues generated for each taxing district from a bonded warehouse that is at least eleven (11) years of age shall not exceed:**

**a. For distilled spirits in a bonded warehouse that is at least eleven (11) years of age on January 1, 2026, the amount of distilled spirits ad valorem tax revenues collected for the 2025 assessment year; and**

**b. For distilled spirits in a bonded warehouse that is at least eleven (11)**

Amendment No. SFA

Rep. Sen. Jimmy Higdon

Committee Amendment \_\_\_\_\_

Signed:  \_\_\_\_\_

Floor Amendment \_\_\_\_\_

LRC Drafter: \_\_\_\_\_

Adopted: \_\_\_\_\_

Date: \_\_\_\_\_

Rejected: \_\_\_\_\_

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- years of age after January 1, 2026, the amount of distilled spirits ad valorem tax revenues collected in the assessment year in which the bonded warehouse becomes eleven (11) years of age; and
2. For each assessment year, the total ad valorem tax revenues generated by each taxing district from the ad valorem taxation of distilled spirits may be increased from the amount generated in the immediately preceding assessment year by the lesser of four percent (4%) or the percent increase in the non-seasonally adjusted annual average Consumer Price Index for All Urban Consumers (CPI-U), U.S. City Average, All Items, between the two (2) most recent calendar years available, as published by the United States Bureau of Labor Statistics."

Beginning on page 7, line 25 and continuing through page 8, line 10, delete all language in its entirety; and

On page 8, after line 10, insert:

"➔Section 3. Section 1 of this Act applies to property assessed on or after January 1, 2026."