



**Commonwealth of Kentucky
Department of Revenue**

Andy Beshear, Governor

Holly M. Johnson, Secretary

Tom Miller, Commissioner

FOR IMMEDIATE RELEASE

**New State Law Changes Filing Requirements for
Tangible Personal Property**

Frankfort, KY (Jan. 8, 2020) - Effective January 1, 2020, a new state law [KRS 132.220 (1)(b)(2)(b)] changes the filing requirements for tangible personal property tax returns.

Each individual, partnership, or corporation that has taxable personal property must file return Form 62A500 between January 1 and May 15 with their local Property Valuation Administrator (PVA). If the total sum fair cash value of the tangible personal property is \$1,000 or less per property location, then Form 62A500 is not required. Please note that records must be kept.

Information and forms about the Kentucky tangible personal property tax can be found at <https://revenue.ky.gov/Property/Business-Personal-Property/Pages/default.aspx>.

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About the Kentucky Department of Revenue

As part of the Finance and Administration Cabinet, the mission of the Kentucky Department of Revenue is to administer tax laws, collect revenue, and provide services in a fair, courteous, and efficient manner for the benefit of the Commonwealth and its citizens. For more information, visit revenue.ky.gov.