

AN ACT relating to transient room taxes imposed by urban-counties.

*Be it enacted by the General Assembly of the Commonwealth of Kentucky:*

➔Section 1. KRS 153.450 is amended to read as follows:

~~[(1)]~~In addition to the four percent (4%) transient room tax authorized by KRS 91A.390, an urban-county government may levy an additional transient room tax not to exceed four and one-half percent (4.5%)~~[two percent (2%)]~~ of the rent for every occupancy of a suite, room, or rooms, charged by all persons, companies, corporations, or other like or similar persons, groups, or organizations doing business as motor courts, motels, hotels, inns, or like or similar accommodations' businesses, which shall be used for the purpose of:

- (1) Financing the construction, renovation, expansion or improvement of a multi-use arena and a convention center located in the urban-county;
- (2) Defraying the operating expenses of a nonprofit corporation which is created for the funding, construction, and management of the multi-use arena and convention center located in the urban-county; and
- (3) Defraying the costs associated with improvements to state-owned tourism-related facilities that support economic revitalization.

~~[(2)] All additional moneys collected from the tax authorized by subsection (1) of this section shall be applied toward the retirement of bonds used to finance a nonprofit corporation which is created for the funding, construction, and management of a convention center in an urban-county, and to defray the operating costs of the nonprofit corporation.]~~