



## Boone County Fiscal Court

[www.BooneCountyKy.org](http://www.BooneCountyKy.org)

2950 Washington Street

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### Tax Rates for 2015

#### **Quarterly Payroll Taxes - Employer Responsibility to withhold ALL relevant taxes**

\*\*\* Bold Items below indicate change from prior year\*\*\*

#### **Boone County Board of Education Tax**

**½ of 1% (.005)**

An employee who BOTH works in the Boone County School District AND is a resident of the Boone County School District is subject to this tax. An employee who lives in the Walton-Verona School District is not subject to this tax. The tax is calculated on GROSS COMPENSATION (no pretax deductions allowed). A spreadsheet is available at: <http://www.boonecountky.org/finance/ocl.aspx> which provides detailed street address information to determine if the street of residence is within the Boone County School District boundaries. There is no maximum on this tax.

#### **Boone County Ordinance #07-27**

**8/10 of 1% (.008)**

An employee's gross compensation is taxable up to a **maximum of \$58,627 (maximum payment of \$469.02)** per employee. The tax is calculated on GROSS COMPENSATION (no pretax deductions allowed). Any employee working in Boone County or receiving compensation deriving from Boone County is subject to this tax.

#### **Boone County Mental Health Tax Ordinance # 07-26**

**15/100 of 1% (.0015)**

An employee's gross compensation is taxable up to a maximum of \$16,666.00 (maximum payment of \$25.00) per employee. The tax is calculated on GROSS COMPENSATION (no pretax deductions allowed). Any employee working in Boone County or receiving compensation deriving from Boone County is subject to this tax.

#### **Boone County TIF Ordinance # 05-13**

**2% (Inclusive of Ordinance #07-27 and #07-26)**

**Only for employees working in the Park South at Richwood Development (Logistics Blvd & Transport Drive) & The Friendly Market (Norbotten Dr)**

An employee's gross compensation is taxable with no compensation cap. The tax is calculated on GROSS COMPENSATION (no pretax deductions allowed) and is inclusive of the Boone County Ordinance #07-27 and Boone County Mental Health Ordinance # 07-26 tax. Any employee working in the Park South at Richwood Development may be subject to this tax.

#### **Business Annual Net Profit Fees**

#### **Boone County Board of Education Net Profit Fee**

**½ of 1% (.005)**

The net profit from a business operating in Boone County is subject to the Net Profit Fee. There is no maximum on this fee. All businesses reporting a profit under the Boone County Ordinance #07-27 (below) is subject to this tax. A business located within the Walton-Verona School District is exempt.

#### **Boone County Ordinance #07-27**

**8/10 of 1% (.008)**

The net profit from a business operating in Boone County is subject to the Net Profit Fee up to a **maximum of \$58,627 maximum payment of \$469.02.**

#### **Boone County Mental Health Net Profit Fee Ordinance # 07-26**

**15/100 of 1% (.0015)**

The net profit from a business operating in Boone County is subject to the Net Profit Fee up to a maximum of \$16,666.00 **maximum payment of \$25.00.**