

82.170 Bonds exempt from taxation.

The exercise of the powers granted by KRS 82.105 to 82.180 will be in all respects for the benefit of the people of the Commonwealth and its political subdivisions, for the increase of their commerce and prosperity, and for the promotion of employment and the alleviation of unemployment; and as the acquisition of a governmental project or projects by a city will constitute the performance of essential governmental functions, and will aid in the performance of other governmental functions by the Commonwealth and by the United States, the bonds issued under the provisions of KRS 82.105 to 82.180, whether general obligation or revenue bonds, their transfer and the income therefrom (including any profit made on the sale thereof) shall at all times be free from taxation within the Commonwealth.

History: Created 1962 Ky. Acts ch. 178, sec. 6.