

**164A.200 Corporation exempt from taxation -- Interest on bonds issued by corporation may be subject to federal income taxation.**

The Kentucky Higher Education Student Loan Corporation has been duly created as an independent de jure municipal corporation and political subdivision of the Commonwealth of Kentucky. As the corporation will in all respects be performing essential governmental and public functions, the corporation shall not be required to pay any taxes or assessments upon any of its property, real, personal, or mixed, nor upon the income therefrom; and bonds, notes or other obligations issued by the corporation under this chapter, the income thereon, and the transfer thereof, including any profit made on the sale thereof, shall at all times be exempt from taxation or assessment of any type by the Commonwealth, its agencies and departments, and by all political subdivisions within the state. Nothing contained in this chapter shall preclude or prevent the authorization and issuance by the corporation from time to time of bonds, notes or other obligations, the receipt of interest on which may be subject to federal income taxation.

**Effective:** July 13, 1984

**History:** Amended 1984 Ky. Acts ch. 356, sec. 1, effective July 13, 1984. -- Created 1978 Ky. Acts ch. 387, sec. 20, effective June 17, 1978.