

177.510 Turnpike properties and bonds exempt from taxation.

The exercise of the powers granted by KRS 177.390 to 177.570 will be in all respects for the benefit of the people of the Commonwealth, for the increase of their commerce and prosperity, and for the improvement of their health and living conditions, and as the operation and maintenance of turnpike projects by the department will constitute the performance of essential governmental functions, the department shall not be required to pay any taxes or assessments upon any turnpike project or any property acquired or used by the department under the provisions of KRS 177.390 to 177.570 or upon the income therefrom, and the bonds issued under the provisions of KRS 177.390 to 177.570, 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 1950 Ky. Acts ch. 157, sec. 13.