

198A.200 Tax exempt status.

The Kentucky Housing Corporation has been duly created as a de jure municipal corporation and political subdivision of the Commonwealth of Kentucky. Accordingly, the Kentucky Housing Corporation shall not be required to pay any taxes and assessments to the Commonwealth of Kentucky, or any county, municipality or other governmental subdivision of the Commonwealth of Kentucky, upon any of its property or upon its obligations or other evidences of indebtedness pursuant to the provisions of this chapter, or upon any moneys, funds, revenues or other income held or received by the corporation and the notes and bonds of the corporation and the income therefrom shall at all times be exempt from taxation, except for death and gift taxes and taxes of transfers; provided, however, that real property owned by the Kentucky Housing Corporation shall be exempt from all property taxation and special assessments of the state or political subdivisions thereof, but the corporation may agree to pay, in lieu of such taxes, such amounts as the corporation finds consistent with the cost to the state or political subdivision of supplying municipal services to the housing development and maintaining the economic feasibility of the housing development, which payments such bodies are hereby authorized to accept.

History: Amended 1976 Ky. Acts ch. 200, sec. 4. -- Amended 1974 Ky. Acts ch. 383, sec. 9. -- Created 1972 Ky. Acts ch. 70, sec. 21.