

279.530 Taxes.

Corporations formed under KRS 279.310 to 279.600 shall be exempt from all profit taxes, gross and net taxes, sales taxes, occupation taxes, privilege taxes, income taxes, taxes on telephone service and from all excise taxes whatsoever, any statute now existing or hereafter passed to the contrary notwithstanding. In lieu of all other state, county, city and district taxes, except ad valorem and franchise taxes, corporations formed under KRS 279.310 to 279.600 shall pay to the State Treasurer an annual tax of ten dollars (\$10).

Effective: March 25, 1950

History: Created 1950 Ky. Acts ch. 147, sec. 23, effective March 25, 1950.