

§1049. Tax exemption

Revenue obligation securities issued under this subchapter shall constitute a proper public purpose and the securities, their transfer and the income from them, including any profits made on their sale, shall at all times be exempt from taxation within the State, whether or not those securities, their transfer or the income from them, including any profits made on their sale, are subject to taxation under the United States Internal Revenue Code, as amended. [PL 1987, c. 393, §11 (AMD).]

SECTION HISTORY

PL 1981, c. 476, §2 (NEW). PL 1987, c. 393, §11 (AMD).

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