

28A.24 Exemption from taxation.

Since an authority is performing essential governmental functions, an authority is not required to pay any taxes or assessments of any kind or nature upon any property required or used by it for its purposes, or any rates, fees, rentals, receipts, or incomes at any time received by it, and the bonds issued by an authority, their transfer, and the income, including any profits made on the sale of the bonds, is deductible in determining net income for the purposes of the state individual and corporate income tax under [chapter 422, divisions II and III](#), and shall not be taxed by any political subdivision of this state.

[91 Acts, ch 198, §23](#)

CS91, §330B.24

C93, §28A.24

[2013 Acts, ch 30, §8](#)

Referred to in [§422.7\(2\)\(h\)](#)