**§11429. Tax exemption**

The exercise of the powers granted by this chapter must be in all respects for the benefit of the people of the State, for the increase of their commerce, welfare and prosperity and for the improvement of their health and living conditions and constitutes the performance of an essential governmental function. Neither the authority nor any of its agents may be required to pay any taxes or assessments upon or in respect of education loans or any property acquired, used by the authority or any of its agents or under the jurisdiction, control, possession or supervision of, or upon the activities of, the authority or any of its agents in the operation of any program under this chapter, or upon income or other revenues received and any bonds issued under this chapter, the transfer and the income from the bonds, including any profit made on the sale of the bonds, as well as the income and property of the authority derived under this chapter, are at all times exempt from taxation of every kind by the State and by the municipalities and all other political subdivisions of the State. [PL 2015, c. 170, §26 (AMD); PL 2015, c. 170, §30 (AFF).]

SECTION HISTORY

PL 1987, c. 807, §3 (NEW). PL 2015, c. 170, §26 (AMD). PL 2015, c. 170, §30 (AFF).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the First Regular and First Special Session of the 131st Maine Legislature and is current through November 1, 2023
 . The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.