

79-3109b. Purpose for intangible property tax exemption. In recognition that relief from the burden of property taxation upon money, notes and other evidence of debt will promote saving and encourage the development of individual initiative in providing for one's own current and long-term means of support, and that such savings will provide investment capital which is vital to agriculture, commerce and industry and to the general economic welfare and prosperity of the state, the legislature hereby determines that such relief from property taxation is for a public purpose and will promote the general welfare of the state.

History: L. 1982, ch. 407, § 1; May 13.