

79-201p. Property exempt from taxation; motor vehicle inventories. The following described property, to the extent herein specified, shall be exempt from all property or ad valorem taxes levied under the laws of the state of Kansas:

All motor vehicles held as inventory for sale by any motor vehicle dealer. As used in this section, "motor vehicle" means and includes all motor vehicles required to be registered under the provisions of article 1 of chapter 8 of the Kansas Statutes Annotated, and amendments thereto, and "motor vehicle dealer" means and includes a new vehicle dealer and a used vehicle dealer as the same are defined by K.S.A. 8-126, and amendments thereto.

The provisions of this section shall apply to all taxable years commencing after December 31, 1988.

History: L. 1988, ch. 374, § 5; July 1.