

79-201o. Property exempt from taxation; construction hand tools. (a) It is the purpose of this section to promote, stimulate and develop the general welfare, economic development and prosperity of the state of Kansas by fostering the growth and development of the construction industry within the state. The exemption from the ad valorem property tax of hand tools used in the construction industry will constitute an incentive to economic development within the state and will improve the general economy of the state. Such an exemption will also further fairness in the state's current taxing structure.

(b) The following described property, to the extent herein specified, shall be and is hereby exempt from all property or ad valorem taxes levied under the laws of the state of Kansas:

For all taxable years commencing after December 31, 1987, all hand tools and hand tool boxes actually and regularly used exclusively by a mechanic or tradesperson in the construction industry in the course of such business.

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