

**11-14-303. Bonds, notes, or other obligations of political subdivisions exempt from taxation except corporate franchise tax.**

All bonds, notes, or other obligations issued under this chapter or under any other law authorizing the issuance of bonds, notes, or indebtedness by a local political subdivision or any other political subdivision now existing or subsequently created under the laws of Utah, including bonds payable solely from special assessments and tax anticipation indebtedness, and the interest on them shall be exempt from all taxation in this state, except for the corporate franchise tax.