

**7-9-34 Tax exemption of credit unions.**

- (1) Except as otherwise provided in this section, credit unions organized under this chapter or prior law are exempt from taxation.
- (2) Any real property or any tangible personal property owned by the credit union shall be subject to taxation to the same extent as other similar property is taxed.
- (3) For purposes of the corporate tax, credit unions shall be governed by Section 59-7-102.
- (4) This section does not exempt credit unions from sales or use taxes, or fees owed to the department in accordance with this title and rules of the department.

Amended by Chapter 178, 1994 General Session