

TITLE 4: ECONOMIC RESOURCES
DIVISION 2: TOURISM

§ 2129. Exemption from Taxation.

As an instrumentality of the Commonwealth, the MVA and all property acquired by or for the MVA, and all revenues and income therefrom are exempt from taxation and business regulation by the Commonwealth or by any political subdivision or public corporation thereof. This exemption on behalf of the MVA includes, but is not limited to, its franchise, capital, obligations including interest thereon, reserves, surplus, loans, income assets, and other property of any kind, provided that this exemption does not apply to persons entering into independent contracts with the MVA.

Source: PL 11-15, § 16.

Commission Comment: See the comment to 4 CMC § 2101.