

**136.010 Definitions for chapter, except KRS 136.500 to 136.575.**

As used in this chapter, except for KRS 136.500 to 136.575, unless the context requires otherwise:

- (1) "Real property" includes all lands within this state and improvements thereon.
- (2) "Personal property" includes every species and character of property, tangible and intangible, other than real property.
- (3) "Tax exempt United States obligations" shall include all obligations of the United States exempt from taxation under 31 USC Section 3124(a) or exempt under the United States Constitution or any federal statute including the obligations of any instrumentality or agency of the United States which are exempt from state or local taxation under the United States Constitution or any statute of the United States.
- (4) "Out-of-state business property" means all real and personal property having a taxable situs outside this state owned by a corporation for use in the active conduct of a trade or business.

**Effective:** July 15, 1996

**History:** Amended 1996 Ky. Acts ch. 254, sec. 29, effective July 15, 1996. -- Amended 1992 Ky. Acts ch. 333, sec. 1, effective July 14, 1992. -- Amended 1984 Ky. Acts ch. 264, sec. 1, effective July 13, 1984. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 4022.