

**§ 115C-494. Property and income of board of trustees exempt from State taxation.**

All property received, purchased, contributed or donated to the board of trustees for the benefit of any endowment fund created hereunder and all donations, gifts and devises received or otherwise administered for the benefit of said endowment fund, as well as the principal and income from said endowment fund, shall at all times be free from taxation, of any nature whatsoever, within the State. (1961, c. 970; 1981, c. 423, s. 1; 2011-284, s. 81.)