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§4–306.3.

(a) The exercise of the powers granted by the provisions of this subtitle shall be for the benefit of the students who attend the public schools under the board and for the improvement of their education, prosperity, health, living conditions, and general welfare.

(b) The board shall not be required to pay any taxes or assessments of any kind whatsoever and its bonds, their transfer, the interest payable on them, and any income derived from them, including any profit realized in their sale or exchange, shall be exempt at all times from every kind and nature of taxation by the State or by any of its political subdivisions, municipal corporations, or public agencies of any kind.

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