

79-344. Cancellation of personal property tax, when. (a) Whenever the aggregate amount of tax owed upon tangible personal property by any taxpayer is less than \$5, such tax shall be cancelled and no personal property tax statement shall be issued.

(b) The provisions of this section shall apply to all taxable years commencing after December 31, 1991.

History: L. 1992, ch. 282, § 16; May 28.