Section 174   Property to be taxed according to value, whether corporate or individual -- Income, license, and franchise taxes.

All property, whether owned by natural persons or corporations, shall be taxed in proportion to its value, unless exempted by this Constitution; and all corporate property shall pay the same rate of taxation paid by individual property. Nothing in this Constitution shall be construed to prevent the General Assembly from providing for taxation based on income, licenses or franchises.

Text as Ratified on:  August 3, 1891, and revised September 28, 1891.

History:  Not yet amended.