



LAWS OF ALASKA

1980

Source

SB 324

Chapter No.

124

AN ACT

Amending the formula for property tax equivalency payments for senior citizens; and providing for an effective date.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

THE ACT FOLLOWS ON PAGE 1, LINE 10

UNDERLINED MATERIAL INDICATES TEXT THAT IS BEING ADDED TO THE LAW AND BRACKETED MATERIAL IN CAPITAL LETTERS INDICATES DELETIONS FROM THE LAW; COMPLETELY NEW TEXT OR MATERIAL REPEALED AND RE-ENACTED IS IDENTIFIED IN THE INTRODUCTORY LINE OF EACH BILL SECTION.

Approved by the Governor: June 30, 1980
Actual Effective Date: July 1, 1980 retroactive to
January 1, 1980.

AN ACT

Amending the formula for property tax equivalency payments for senior citizens; and providing for an effective date.

* Section 1. AS 29.73.060(b) is amended to read:

(b) For purposes of determining payments to eligible persons, the department shall calculate a property tax equivalent percentage for each home rule or general law municipality [,] which levies a general property tax [,] at the rate of one [1/2] percent per mil. The property tax equivalent [THIS] percentage applied to the annual rent charged to the applicant equals [OR \$375, WHICHEVER IS LESS IS] the property tax equivalency payment payable under this section.

* Sec. 2. This Act is retroactive to January 1, 1980.

* Sec. 3. This Act takes effect immediately in accordance with AS 01.10.-070(c).