



LAWS OF ALASKA

1994

Source
SCS CSSH B 397(JUD)

Chapter No.
123

AN ACT

Relating to the power to levy property taxes in second class cities.

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

THE ACT FOLLOWS ON PAGE 1

Approved by the Governor: June 28, 1994
Actual Effective Date: September 26, 1994

AN ACT

1 Relating to the power to levy property taxes in second class cities.

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3 * Section 1. AS 29.45.590 is amended to read:

4 Sec. 29.45.590. LIMITED PROPERTY TAXING POWER FOR SECOND
5 CLASS CITIES. A second class city may by referendum levy property taxes as
6 provided for first class cities. However, levy by a second class city may not exceed
7 twq [ONE-HALF OF ONE] percent of the assessed value of the property taxed, except
8 that the limit does not apply to a levy necessary to avoid a default upon payment of
9 principal and interest of bonded or other indebtedness that is secured by a pledge to
10 levy ad valorem or other taxes without limit to meet debt payments.