



LAWS OF ALASKA

1994

Source
SSHB 263

Chapter No.
7

AN ACT

Relating to municipal property tax exemptions.

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

THE ACT FOLLOWS ON PAGE 1

Approved by the Governor: April 6, 1994
Actual Effective Date: July 5, 1994

AN ACT

1 Relating to municipal property tax exemptions.

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3 * Section 1. AS 29.45.050(b) is amended to read:

4 (b) A municipality may by ordinance

5 (1) classify boats and vessels for the purposes of taxation and may
6 establish the assessed valuation of boats and vessels on the basis of their registered or
7 certificated net tonnage;

8 (2) classify and exempt from taxation

9 (A) the property of an organization not organized for business
10 or profit-making purposes and used exclusively for community purposes if the
11 income derived from rental of that property does not exceed the actual cost to
12 the owner of the use by the renter;

13 (B) historic sites, buildings, and monuments;

14 (C) land of a nonprofit organization used for agricultural

Chapter 7

1 purposes if rights to subdivide the land are conveyed to the state and the
2 conveyance includes a covenant restricting use of the land to agricultural
3 purposes only; rights conveyed to the state under this subparagraph may be
4 conveyed by the state only in accordance with AS 38.05.069(c);

5 (3) exempt personal property from taxation;

6 (4) exempt business inventories from taxation;

7 (5) classify as to type and exempt or partially exempt any or all types
8 of motor vehicles from taxation;

9 (6) classify as to type and exempt or partially exempt any or all
10 types of aircraft from taxation;

11 (7) exempt or partially exempt from taxation all boats and vessels
12 that are not documented under the laws of the United States;

13 (8) exempt or partially exempt from taxation all pickup campers,
14 shells, and canopies;

15 (9) exempt or partially exempt from taxation all unlicensed
16 motorized all-terrain vehicles, snow machines, and trail bikes.