

**HOUSE BILL NO. 342**

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTIETH LEGISLATURE - SECOND SESSION

BY REPRESENTATIVE VEZEY

Introduced: 1/23/98

Referred: Community and Regional Affairs, State Affairs, Finance

**A BILL**

**FOR AN ACT ENTITLED**

1 "An Act relating to optional exemptions for municipal property taxes for certain  
2 residences."

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

4 \* **Section 1.** AS 29.45.050(a) is amended to read:

5 (a) A municipality may exclude or exempt or partially exempt residential  
6 property from taxation by ordinance ratified by the voters at an election. An exclusion  
7 or exemption authorized by this **subsection** [SECTION] may not exceed the assessed  
8 value of \$10,000 for any one residence.

9 \* **Sec. 2.** AS 29.45.050 is amended by adding a new subsection to read:

10 (o) A municipality may by ordinance exempt from taxation all or part of the  
11 assessed value of property occupied as a permanent place of abode by a resident who  
12 is the owner and who is

13 (1) a recipient of assistance under 42 U.S.C. 1381 - 1385 (Title XVI,  
14 Social Security Act Supplemental Income Program); or

1 (2) at least 60 years old and the widow or widower of an individual  
2 who qualified for an exemption under (1) of this subsection.