

HOUSE BILL NO. 289

IN THE LEGISLATURE OF THE STATE OF ALASKA
TWENTY-FOURTH LEGISLATURE - FIRST SESSION

BY REPRESENTATIVE GARA

Introduced: 4/28/05

Referred: Community and Regional Affairs, Finance

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to state aid for local services and establishing the local tax relief and**
2 **municipal assistance fund."**

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

4 * **Section 1.** The uncodified law of the State of Alaska is amended by adding a new section
5 to read:

6 SHORT TITLE. This Act may be known as the Local Tax Relief and Municipal
7 Assistance Act.

8 * **Sec. 2.** AS 29.60 is amended by adding a new section to article 3 to read:

9 **Sec. 29.60.320. Local tax relief and municipal assistance fund.** (a) There
10 is established as a separate fund in the general fund the local tax relief and municipal
11 assistance fund. Money received by the state as a result of action taken under
12 AS 43.55.013(j) during 2005 to aggregate leases or properties, or portions of them,
13 shall be deposited into the local tax relief and municipal assistance fund within 30
14 days after receipt. Money in the fund shall be managed and invested under

1 AS 37.10.070. Income of the fund and other money may be appropriated to the fund.
2 (b) Appropriations may be made from the local tax relief and municipal
3 assistance fund for payments to municipalities and communities under AS 29.60.010 -
4 29.60.375. Nothing in this subsection creates a dedicated fund.