

SPONSOR SUBSTITUTE FOR SENATE BILL NO. 79

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FIFTH LEGISLATURE - FIRST SESSION

BY SENATOR BUNDE

Introduced: 2/14/07

Referred: Community and Regional Affairs, Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act making an appropriation for reimbursement to boroughs and cities for
2 granting of property tax exemptions; and providing for an effective date."

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

4 * **Section 1.** The amount necessary to fully fund the reimbursement under AS 29.45.030(g)
5 to boroughs and cities of revenue lost in granting state-mandated tax exemptions for seniors
6 and disabled veterans under AS 29.45.030(e) is appropriated from the general fund to the
7 Department of Commerce, Community, and Economic Development for reimbursement to
8 boroughs and cities for exemptions granted under AS 29.45.030(e).

9 * **Sec. 2.** This Act takes effect June 30, 2007.