

BY JUDICIARY COMMITTEE

1 IN THE SENATE

2 SENATE BILL NO. 196

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIRST LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the tax limitation on
7 incorporated towns and municipalities; and
8 amending Sec. 16-4-1, ACLA 1949."

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

10 Section 1. Sec. 16-4-1, ACLA 1949 is amended to read as
11 follows:

12 Sec. 16-4-1. TAX LIMITATION. No incorporated town
13 or municipality shall levy any tax for any purpose in excess
14 of 3 per centum of the assessed valuation of property within
15 the town in any one year; but the limitation provided for
16 herein shall not be applicable to taxes levied or pledged to
17 pay or secure the payment of the principal of and interest
18 on any bonds of such incorporated town or municipality,
19 which taxes may be levied without limitation as to rate and
20 amount.