

1 IN THE SENATE

BY JUDICIARY COMMITTEE

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SENATE BILL NO. 196

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

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FIRST LEGISLATURE - SECOND SESSION

5

A BILL

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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."

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

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Section 1. Sec. 16-4-1, ACLA 1949 is amended to read as

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follows:

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Sec. 16-4-1. TAX LIMITATION. No incorporated town

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or municipality shall levy any tax for any purpose in excess

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of 3 per centum of the assessed valuation of property within

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the town in any one year; but the limitation provided for

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herein shall not be applicable to taxes levied pursuant to

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court judgment after a default to pay or secure the payment

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of the principal of and interest on any bonds of such incor-

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porated town or municipality, which taxes may be levied

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without limitation as to rate and amount.

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