

Original sponsor: Senator Owen

1 IN THE SENATE BY THE LOCAL GOVERNMENT COMMITTEE
2 CS FOR SENATE BILL NO. 35
3 IN THE LEGISLATURE OF THE STATE OF ALASKA
4 FOURTH LEGISLATURE - FIRST SESSION
5 A BILL

6 For an Act entitled: "An Act relating to exemptions of property
7 from local taxation; and providing for an
8 effective date."

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

10 * Section 1. AS 29.10.342 is amended to read:

11 Sec. 29.10.342. PERSONAL PROPERTY EXCLUSION OR EXEMP-
12 TION [OF HOUSEHOLD EFFECTS]. In levying, assessing and
13 collecting taxes for school and municipal purposes, the
14 council, in addition to exempting property from taxation as
15 required by AS 29.10.336, may by ordinance exclude personal
16 property from taxation or classify and exempt from taxation
17 any class or classes of personal property [THE HOUSEHOLD
18 FURNITURE AND EFFECTS OF THE HEAD OF A FAMILY OR A HOUSE-
19 HOLDER].

20 * Sec. 2. AS 07.15.330²(c) is amended to read:

21 (c) A home rule or general law city shall have the
22 same power to grant exemptions or exclude property from
23 borough taxes that it has as to city taxes, provided that
24 the exemptions or exclusions have been adopted as to city
25 taxes and further provided that the city appropriate to the
26 borough sufficient monies to equal revenues lost by the
27 borough because of the exemptions or exclusions, the amount
28 to be determined annually by the assembly without weighted
29 voting.

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* Sec. 3. This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.

