

Original sponsor: Rules  
Committee by request

Offered: 4/6/67

1 IN THE HOUSE

BY THE CONFERENCE COMMITTEE

2 FREE CONFERENCE CS FOR HOUSE BILL NO. 46

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIFTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to exemption applications made under  
7 the Alaska Industrial Incentive Act; and providing for  
8 an effective date."

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

10 \* Section 1. AS 43.25 is amended by adding new sections to read:

11 Sec. 43.25.053. COORDINATION WITH POLITICAL SUBDIVISION. During  
12 the period in which the department holds hearings on an application,  
13 the department shall advise the political subdivision affected by the  
14 application of the dates and locations of the hearings to be held on  
15 the application.

16 Sec. 43.25.056. OPTION OF POLITICAL SUBDIVISION TO REQUIRE LIMITED  
17 TAX CONTRIBUTION. In granting an exemption under this chapter, the  
18 department, upon the request by resolution of the governing body of a  
19 political subdivision which maintains a school system and in which the  
20 property of the business to be exempted is located, shall require that  
21 the applicant pay to the political subdivision an annual real property  
22 tax on the property which is the subject of the application in an  
23 amount not to exceed the amount which would be raised from a levy on  
24 the property for purposes of meeting the required local tax effort  
25 required under the Public School Foundation Program (AS 14.17).

26 \* Sec. 2. AS 43.25.110 is amended to read:

27 Sec. 43.25.110. TERMINATION DATE FOR APPLICATIONS FOR EXEMPTION.  
28 Applications for tax exemptions under this chapter shall be received  
29 by the department until midnight of June 30, 1968 [1967], but not

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after that date.

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