

Introduced: 2/16/67
Referred: Local Govern-
ment and Finance

1 IN THE HOUSE

BY SMITH BY REQUEST

2 HOUSE BILL NO. 191

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIFTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act providing that property exempted from taxation
7 by local ordinance be excluded from required local
8 effort computations for the school foundation program.

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

10 * Section 1. AS 14.17.030(b) is amended to read:

11 (b) The required local tax effort for each district is the amount
12 of revenue raised from local sources which is equivalent to the amount
13 which would be raised from a 3.5-mill levy on the full and true value
14 of taxable real and personal property within the district. The amount
15 of the required local tax effort may be raised from any source avail-
16 able to the district and does not have to be derived from property
17 taxes. For the purpose of valuing real and personal property to de-
18 termine the required local tax effort, full or partial property tax
19 exemptions, including but not limited to those allowed by electing to
20 tax boats and vessels upon a tonnage valuation under AS 29.10.339,
21 granted by municipal ordinance enacted under state law allowing per-
22 missive full or partial exemption, shall be excluded from the full and
23 true value of taxable real and personal property within the district.