

1 IN THE SENATE

BY HARRIS

2 SENATE BILL NO. 226

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIFTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to maximum mill levies which may be
7 imposed within general law and home rule cities and
8 boroughs; and providing for an effective date."

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

10 * Section 1. AS 29.30.010 is amended to read:

11 Sec. 29.30.010. TAX LIMITATION. No city or borough [INCORPORATED
12 TOWN OR MUNICIPALITY] may levy and tax for any purpose in excess of
13 three per cent of the assessed valuation of property within the city
14 or borough [TOWN] in any one year. In addition, the combined levy of
15 city and borough taxes within a city may not exceed three per cent of
16 the assessed valuation of property within the city in any one year.

17 * Sec. 2. AS 29.30.020 is amended to read:

18 Sec. 29.30.020. NO LIMITATION ON TAXES TO PAY BONDS. The
19 limitations [LIMITATION] provided for in sec. 10 of this chapter do
20 [DOES] not apply to taxes levied or pledged to pay or secure the pay-
21 ment of the principal and interest on bonds. Taxes to pay or secure
22 the payment of principal and interest on bonds may be levied without
23 limitation as to rate or amount.

24 * Sec. 3. AS 29.08.010 is amended to read:

25 Sec. 29.08.010. LIMIT ON HOME RULE TAXING POWER. (a) AS 29.-
26 10.336, which limits taxing power, applies to home rule cities.

27 (b) AS 29.30.010, which limits taxing power, applies to home
28 rule cities.

29 * Sec. 4. AS 07.12 is amended by adding a new section to read:

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ARTICLE 2. LIMIT ON TAXING POWERS.

**Sec. 07.12.100. LIMIT ON HOME RULE TAXING POWER. AS 29.30.010,
which limits taxing power, applies to home rule boroughs.**

*** Sec. 5. This Act takes effect on the day after its passage and
approval or on the day it becomes law without approval.**