

Introduced: 2/23/68
Referred: Finance

BY WAUGAMAN, BLODGETT, HAMMOND,
HARRIS AND LEWIS

1 IN THE SENATE

2 SENATE BILL NO. 353

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 the assessing of mining claims."

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

8 * Section 1. AS 29.10.396 is amended to read:

9 Sec. 29.10.396. PROPERTY TO BE ASSESSED AT ITS FULL AND TRUE
10 VALUE. Property shall be assessed at its full and true value in
11 money, as of January 1 of the assessment year, except as provided in
12 secs. 395, 397 and 398 of this chapter. In determining the full and
13 true value of property in money, the person making the return, or the
14 assessor, as the case may be, shall not adopt a lower or different
15 standard of value because the same is to serve as a basis of taxation,
16 nor shall he adopt as a criterion of value the price for which the
17 property would sell at auction, or at a forced sale, either separately
18 or in the aggregate with all of the property in the taxing district, but
19 he shall value the property at a sum which he believes it is fairly
20 worth in money at the time of the assessment.

21 * Sec. 2. AS 29.10 is amended by adding a new section to read:

22 Sec. 29.10.395. MINING USE. (a) The assessed value of unim-
23 proved, unpatented mining claims which are not producing, and non-
24 producing patented mining claims upon which the improvements originally
25 required for patent have become useless or valueless through depreci-
26 ation, removal or otherwise, is fixed at \$200 for each 20 acres or
27 fraction of 20 acres. Equipment and improvements remaining on the
28 claims, and usable only for mining purposes, are not subject to taxa-
29 tion.

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(b) If, however, the surface ground of a mining claim is used for other than mining purposes, or has been zoned for other than mining use by the local zoning authority, and has a separate and independent value for nonmining use, the land and improvements and personal property incidental to that use shall be assessed at their actual value.