

Introduced: 3/18/68  
Referred: Local Government

1 IN THE SENATE

BY THE LOCAL GOVERNMENT  
COMMITTEE BY REQUEST

2 SENATE BILL NO. 405

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 taxing authority of local  
7 governmental units."

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

9 \* Section 1. AS 43.55.010(b) is amended to read:

10 (b) Payment of the tax is in lieu of all ad valorem taxes now  
11 or hereafter imposed by the state, cities, towns, and school districts  
12 [, AND OTHER LOCAL GOVERNMENT UNITS] upon (1) property rights attached  
13 to or inherent in the right to producing oil or gas, (2) producing oil  
14 or gas leases, (3) machinery, appliances and equipment used in and  
15 around a well producing oil or gas and actually used in the operation  
16 of the well, (4) oil and gas produced in the state upon which gross  
17 production taxes are paid, and (5) an investment in property described  
18 in this section.  
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