

Original sponsor: Finance Committee

Offered: 4/17/69
Referred: Rules

1 IN THE HOUSE

BY THE FINANCE COMMITTEE

2 SENATE CS FOR CS FOR HOUSE BILL NO. 350
3 IN THE LEGISLATURE OF THE STATE OF ALASKA
4 SIXTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the required local tax effort
7 under the public school foundation program; and
8 providing for an effective date."

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

10 * Section 1. AS 14.17.020 is amended to read:

11 Sec. 14.17.020. STATE AID. The amount of state aid is [DETER-
12 MINED BY SUBTRACTING THE REQUIRED LOCAL EFFORT (SEC. 30 OF THIS
13 CHAPTER) FROM] the basic need (sec. 40 of this chapter).

14 * Sec. 2. AS 14.17.140 is amended to read:

15 Sec. 14.17.140. DETERMINATION OF FULL AND TRUE VALUE BY LOCAL
16 AFFAIRS AGENCY. To determine supplemental allocations authorized by
17 sec. 75 of this chapter, the [THE] Local Affairs Agency, in consulta-
18 tion with the assessor for each district, shall determine the full
19 value of the taxable real and personal property in each district.
20 Exemptions granted under Chapter 129, SLA 1957, known as the Alaska
21 Industrial Incentive Act (AS 43.25), shall be honored. If there is no
22 local assessor or current local assessment for a district, then the
23 Local Affairs Agency shall make the determination of full value from
24 information available. In making the determination, the Local Affairs
25 Agency shall be guided by AS 29.10.396. The determination of full
26 value shall be made before September 16 and sent by registered mail be-
27 fore that date to the president of the school board in each district.
28 Duplicate copies shall be sent to the commissioner. The district may
29 obtain judicial review of the determination by filing a motion in the

1 superior court of the judicial district in which the district is
2 located within 10 days after receipt of the determination. The superior
3 court may modify the determination of the Local Affairs Agency only
4 upon a finding of abuse of discretion or upon a finding that there is
5 no substantial evidence to support the determination.

6 * Sec. 3. AS 43.26.080 is amended to read:

7 Sec. 43.26.080. GRANT OF TAX CREDIT BY POLITICAL SUBDIVISION.
8 With respect to taxes levied by it, a political subdivision of the
9 state may award grants of tax credit in the same manner and subject
10 to the same restrictions as provided for the department under this
11 chapter, except that the amount of tax credit granted may not exceed
12 25 per cent of the value of the investment made in the business as
13 of the date it commences operation, and a political subdivision shall
14 levy and collect at least a real and personal property tax millage
15 on the assessed valuation of the property which is equal to at least
16 seven mills [TWICE THE MILLAGE REQUIRED FOR THE LOCAL TAX EFFORT UNDER
17 THE PUBLIC SCHOOL FOUNDATION PROGRAM (AS14.17)].

18 * Sec. 4. AS 14.17.030, AS 14.17.075(b) and AS 14.17.130 are
19 repealed.

20 * Sec. 5. This Act takes effect on July 1, 1969.
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