

Offered: 3/31/70
Referred: Rules

Original sponsors: Palmer, Christiansen,
Engstrom, et al

1 IN THE SENATE BY THE LOCAL GOVERNMENT COMMITTEE

2 CS FOR SENATE BILL NO. 456

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SIXTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act exempting business inventories property taxes
7 levied by local governments; and providing for an
8 effective date."

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

10 * Section 1. AS 29.10 is amended by adding a new section to read:

11 Sec. 29.10.344. EXEMPTION OF BUSINESS INVENTORIES. (a) In
12 levying, assessing and collecting taxes, the council may by ordinance
13 classify and exempt business inventories from taxation.

14 (b) In (a) of this section "business inventories" means
15 merchandise inventories carried in stock for resale at retail or
16 wholesale; the term excludes mobile homes, trailers, campers and
17 similar land-based vehicles a principal use of which is for dwelling
18 purposes.

19 * Sec. 2. This Act takes effect July 1, 1970.
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