

Original sponsors: Palmer, Christiansen,  
Engstrom, et. al.

Offered: 3/31/70  
Referred: Rules

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 from property  
7 taxes levied by local governments; and providing for  
8 an 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.

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

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