

Offered: 4/28/70
Referred: Finance

1 IN THE SENATE

BY THE LOCAL GOVERNMENT COMMITTEE

2 HOUSE CS FOR 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 29.10.336(a) is amended to read:

11 (a) Property owned by the city or the state, the household
12 furniture of the head of a family or a householder not exceeding \$200
13 in value, business inventories, all property used exclusively for
14 nonprofit religious, charitable, cemetery, hospital, or educational
15 purposes, the property of an organization, not organized for business
16 purposes, whose membership is composed entirely of the veterans of a
17 war of the United States, or the property of the auxiliary of any
18 such organization, and all money on deposit are exempt from taxation.

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