

Introduced: 3/5/71
Referred: Local Government
and Judiciary

1 IN THE HOUSE

BY HOLM

2 HOUSE BILL NO. 280

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SEVENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act limiting local government property tax levies
7 for bond retirement or other municipal purposes; and
8 providing for an effective date."

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

10 * Section 1. AS 29.30.010 is amended to read:

11 Sec. 29.30.010. TAX LIMITATION. No organized borough or city
12 [INCORPORATED TOWN OR MUNICIPALITY] may levy and tax for any purpose
13 in excess of three per cent of the assessed valuation of property
14 within the borough or city [TOWN] in any one year. Moreover, the
15 combined levy of borough and city property taxes within a city may
16 not exceed three per cent of the assessed valuation of property within
17 the city in any one year.

18 * Sec. 2. AS 29.30.020 is amended to read:

19 Sec. 29.30.020. NO LIMITATION ON TAXES TO PAY OUTSTANDING BONDS.
20 The limitations [LIMITATION] provided for in sec. 10 of this chapter
21 do [DOES] not apply to taxes levied or pledged to pay or secure the
22 payment of the principal and interest on bonds legally authorized
23 and issued before the effective date of this Act. Taxes to pay or
24 secure the payment of principal and interest on bonds legally
25 authorized and issued before the effective date of this Act may be
26 levied without limitation as to rate or amount, but such taxes shall
27 be included in the computation of the limit on the permissible mill
28 levy for other municipal purposes under sec. 10 of this chapter.

29 * Sec. 3. AS 29.08.010 is amended by adding a new subsection to read:

1 (c) AS 29.30.010 - 29.30.020, which limit taxing power, apply
2 to home rule cities.

3 * Sec. 4. AS 07.12 is amended by adding a new section to read:

4 Sec. 07.12.210. LIMIT ON HOME RULE TAXING POWER. AS 29.30.010 -
5 29.30.020, which limit taxing power, apply to home rule boroughs.

6 * Sec. 5. This Act takes effect July 1, 1971.
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