

1 IN THE HOUSE

BY KERTTULA

2 HOUSE BILL NO. 474

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SEVENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the taxation of real property."

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

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

9 Sec. 29.10.337. LIMIT ON TAX LEVY. The real property tax levied
10 under sec. 335 of this chapter on a private dwelling, which is the
11 principal place of residence of the taxpayer, may not exceed five per
12 cent of the taxpayer's annual net income indicated by the state income
13 tax return for the previous calendar year. As used in this section,
14 "principal place of residence of a taxpayer" is that place in which his
15 habitation is fixed, and to which, whenever he is absent, he has the
16 intention to return.