

Offered: 1/28/71  
Referred: Local Government

BY THE RULES COMMITTEE  
BY REQUEST OF THE  
LEGISLATIVE COUNCIL

1 IN THE SENATE

2 SENATE BILL NO. 79

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SEVENTH LEGISLATURE - FIRST 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  
13 \$500 in value; business inventories; all property used exclusively  
14 for 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 individuals with  
17 90 days or more of active service in the armed forces of the United  
18 States whose conditions of service and separation were other than  
19 dishonorable, or the property of the auxiliary of any such organiza-  
20 tion; and all money on deposit are exempt from taxation.

21 \* Sec. 2. This Act takes effect July 1, 1971.