

Introduced: 4/24/72
Referred: Resources

1 IN THE SENATE

BY THE RESOURCES COMMITTEE
BY REQUEST

2 SENATE BILL NO. 427

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 tax assessment of farm use land."

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

8 * Section 1. AS 29.10.398(a) is amended to read:

9 (a) In this section "farm use" means the use of land for raising
10 and harvesting crops or for the feeding, breeding and management of
11 livestock or for dairying or another agricultural or horticultural use
12 or any combination thereof and includes the preparation of the products
13 raised on the farm use land and disposal by marketing or otherwise.
14 It includes the construction and use of dwellings and other buildings
15 customarily provided in conjunction with the farm use. To be farm use
16 land, the owner must be actively engaged in farming the land [, AND
17 DERIVE AT LEAST ONE-FOURTH OF HIS YEARLY GROSS INCOME FROM THE FARM USE
18 LAND]. The provisions of this section shall not apply to land which
19 the owner has granted, and has outstanding, a lease or option to buy the
20 surface rights.
21
22
23
24
25
26
27
28
29