

Introduced: 2/26/73
Referred: Judiciary and
Finance

1 IN THE HOUSE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2 HOUSE BILL NO. 268

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 EIGHTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to tax bonds for nonresident
7 taxpayers; and providing for an effective date."

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

9 * Section 1. AS 43.10.160(b) is amended to read:

10 (b) If the value of the taxpayer's interest in the real estate
11 is not equal to twice the amount of the estimated tax and license fees
12 for which the taxpayer will be liable to the state, the taxpayer shall
13 file with the Department of Revenue either a tax liability bond as a
14 surety bond or other security approved by the department [ATTORNEY
15 GENERAL] in a sum equal to twice the estimated amount of the taxes and
16 license fees, but in no event less than \$1,000. The tax liability
17 bond shall be filed annually with the affidavit statement required in
18 (a) of this section [HOWEVER, THE BOND REQUIREMENT MAY BE WAIVED, IN
19 WHOLE OR IN PART, IF THE TAXPAYER SHOWS IN WRITING TO THE SATISFACTION
20 OF THE ATTORNEY GENERAL THAT THE AMOUNT OF THE BOND WOULD BE AN UNDUE
21 HARDSHIP].

22 * Sec. 2. This Act takes effect on the day after its passage and
23 approval or on the day it becomes law without approval.
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