

Offered: 3/14/74
Referred: Rules

Original sponsor: Community and Regional
Affairs Committee by request

BY THE COMMUNITY AND REGIONAL
AFFAIRS COMMITTEE

1 IN THE SENATE

2 CS FOR SENATE BILL NO. 455

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 EIGHTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to municipal property taxes."

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

8 * Section 1. AS 29.53.060 is amended by adding a new subsection to read:

9 (c) In the case of permanent cessation of business during the
10 tax year, the assembly may provide for reassessment of business
11 inventories using the average monthly method of assessment for the
12 tax year rather than the value existing on January 1 of the tax year,
13 and for reduction and refund of taxes. In enacting an ordinance
14 authorized by this section, the assembly may prescribe procedures,
15 restrictions, and conditions of assessing or reassessing business
16 inventories and of remitting or refunding taxes.

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