

Introduced: 4/1/74
Referred: Finance

1 IN THE SENATE

BY THE RULES COMMITTEE BY REQUEST

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SENATE BILL NO. 518 *am*

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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EIGHTH LEGISLATURE - SECOND SESSION

5

A BILL

6

For an Act entitled: "An Act relating to the exemption of residential
7 property from ad valorem taxation."

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

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* Section 1. AS 29.53.025(a) is amended to read:

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(a) Municipalities may exclude or exempt or partially exempt
11 residential property from taxation by ordinance ratified by the
12 voters at a regular or special election. An exclusion or exemption
13 authorized by this section in a municipality levying an ad valorem
14 property tax under sec. 45 of this chapter may not exceed \$10,000 for
15 any one residence.

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