

Original sponsor: State Affairs Committee

Offered: 4/12/76
Referred: Finance

1 IN THE HOUSE

BY THE STATE AFFAIRS COMMITTEE

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CS FOR HOUSE BILL NO. 277

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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NINTH LEGISLATURE - SECOND SESSION

5

A BILL

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For an Act entitled: "An Act relating to exemptions from municipal property tax; and providing for an effective date."

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

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* Section 1. AS 29.53.020(a)(1) is amended to read:

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(1) municipal, state or federally owned property, except that private leaseholds, contracts or other interests in the property shall be taxable to the extent of those interests and that of state owned property set out in sec. 21 of this chapter shall be taxable in the manner there provided;

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* Sec. 2. AS 29.53 is amended by adding a new section to read:

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Sec. 29.53.021. TAXABLE PROPERTY. (a) The property described in (b) of this section is taxable in the same manner as other property taxed under this chapter. The rate of tax on the property is the same as would be levied on the property if it was privately owned and subject to taxation. The assessed value of this property shall be the full and true value of the property, which shall be determined in the manner provided for privately owned property.

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(b) The property referred to in (a) of this section consists of improvements and the land supporting or adjacent to the improvements which are necessary to convenient use of the improvements, owned by the state, the Alaska State Housing Authority or the University of Alaska.

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(c) Municipalities may by ordinance annually elect to collect the tax under this section or to accept state aid to districts affected by state activities under AS 14.17.215 as if the property taxable under that

1 section was not subject to tax. If the municipality elects to accept
2 aid under AS 14.17.215, receipt of payment of that aid is in lieu of
3 payment of tax which would have otherwise been due on property described
4 in this section.

5 * Sec. 3. This Act takes effect January 1, 1977.
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