

Introduced: 1/16/76
Referred: Finance

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

1 IN THE HOUSE

2 HOUSE BILL NO.597

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the rate of levy for the oil and
7 gas reserves ad valorem tax in 1977; and providing
8 for an effective date.

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

10 * Section 1. AS 43.58.010 is amended to read:

11 Sec. 43.58.010. AD VALOREM TAX. (a) An annual tax is levied
12 each tax year beginning January 1, 1976, on the full and true value of
13 taxable property under this chapter.

14 (b) The rate of levy for the tax year beginning January 1, 1976
15 is 20 mills. The rate of levy for the tax year beginning January 1,
16 1977 is 20 mills.

17 [(c) THE LEGISLATURE SHALL ANNUALLY DETERMINE BY LAW THE RATE OF
18 THE LEVY FOR THE SUCCEEDING YEAR.]

19 [(d) THE RATE OF LEVY MAY NOT EXCEED 20 MILLS.]

20 * Sec. 2. This Act takes effect immediately in accordance with AS 01.-
21 10.070(c).