

Introduced: 3/31/76  
Referred: Community and Regional  
Affairs

1 IN THE SENATE

BY THE COMMUNITY AND  
REGIONAL AFFAIRS COMMITTEE

2 (S) SENATE BILL NO. 721  
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 exemptions from municipal property  
7 taxes; and providing for an effective date."

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

9 \* Section 1. AS 29.53.025(b)(2) is amended to read:

10 (2) classify and exempt or partially exempt from taxation

11 (A) the household furniture over \$500 in value and the  
12 effects of the head of a family or a householder; [AND]

13 (B) the property of an organization not organized for  
14 business or profit-making purposes and used exclusively for commun-  
15 ity purposes, provided that income derived from rental of such  
16 property does not exceed the actual cost to the owner of the use by  
17 the renter; [AND]

18 (C) historic sites, buildings and monuments;

19 (D) business inventories.

20 \* Sec. 2. This Act takes effect July 1, 1976.  
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