

Introduced: 3/25/77
Referred: Finance

1 IN THE HOUSE

BY DUNCAN AND MILLER

2 HOUSE BILL NO. 403

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to indemnification in the event of a
7 decrease in property values within the City and Borough
8 of Juneau resulting from enactment of the capital
9 relocation initiative."

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

11 * Section 1. Section 9, ch. 59, SLA 1975 is amended to read:

12 Sec. 9. CONCLUSION OF THE INDEMNIFICATION PROGRAM. Applications
13 shall be accepted until December 31, 1985 and thereafter shall be ac-
14 cepted until [NO APPLICATION MAY BE ACCEPTED AFTER] the legislature
15 sitting at the new capital site declares the indemnification program
16 terminated.

17 * Sec. 2. Section 11(a)(4), ch. 59, SLA 1975 is amended to read:

18 (4) to reflect quarterly changes in value as determined by
19 comparing the then current quarterly homeownership costs in the
20 Anchorage consumer price index, published by the United States Depart-
21 ment of Labor, Bureau of Labor Statistics with those published for
22 July 1975; in no case shall the quarterly adjustment factor exceed the
23 average quarterly rate of increase in the index for the four-year period
24 ending the preceding January 1 [CALENDAR YEARS 1971 through 1974].

25 * Sec. 3. Section 12, ch. 59, SLA 1975 is amended to read:

26 Sec. 12. BASE YEAR ASSESSMENT. (a) The state assessor shall
27 within one year of the effective date of this Act take the steps neces-
28 sary to complete the assessment of all real property within the City and
29 Borough of Juneau at its full and true value as of January 1, 1976.

1 All additional real property coming into existence after [BETWEEN]
2 January 1, 1976 [AND JANUARY 1, 1978] shall be appraised at its full and
3 true value as of the assessment date for tax purposes in the [THAT]
4 year it comes into existence.