

1 IN THE HOUSE

BY THE RULES COMMITTEE BY  
REQUEST OF THE GOVERNOR

2 HOUSE BILL NO. 584

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to providing equivalent property tax  
7 payments to senior citizen renters; and providing for  
8 an effective date."

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

10 \* Section 1. AS 29.73.060(b) is amended to read:

11 (b) For purposes of determining payments to eligible persons,  
12 the department shall calculate a property tax equivalent percentage  
13 for each home rule or general law municipality, which levies a general  
14 property tax, at the rate of one [1/2] per cent per mil. This percent-  
15 age applied to the annual rent charged to the applicant or \$750 [\$375],  
16 whichever is less, is the property tax equivalency payment.

17 \* Sec. 2. This Act is retroactive to January 1, 1978.

18 \* Sec. 3. This Act takes effect immediately in accordance with AS 01.-  
19 10.070(c).