

Original sponsors: Colletta and Bradley

Offered: 5/27/77  
Referred: Rules

1 IN THE SENATE

BY THE FINANCE COMMITTEE

2

HOUSE CS FOR CS FOR SENATE BILL NO. 198

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 taxation and providing for an effective date."

7

8

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

9

\* Section 1. AS 43.50.090 is amended by adding a new subsection to read:

10

(c) The tax imposed under (a) of this section does not apply to cigarettes imported or acquired in the state by an exchange, commissary, or ship's stores operated by one of the uniformed services of the United States as defined in 5 U.S.C. 2101.

11

12

13

14

\* Sec. 2. AS 29.53.055 is amended to read:

15

Sec. 29.53.055. NO LIMITATION ON TAXES TO PAY BONDS. The limitations provided for in secs. 45 or 50 of this chapter do not apply to taxes levied or pledged to pay or secure the payment of the principal and interest on bonds. Taxes to pay or secure the payment of principal and interest on bonds may be levied without limitation as to rate or amount, regardless of whether the bonds are in default or in danger of default.

16

17

18

19

20

21

22

\* Sec. 3. AS 29.58.180(a) is amended to read:

23

(a) The full faith and credit of a municipality are pledged for the payment of principal and interest on general obligation bonds. The municipality may levy ad valorem taxes for payment without limitation of rate or amount, regardless of whether the bonds are in default or in danger of default.

24

25

26

27

28

\* Sec. 4. Sections 2 and 3 of this Act are retroactive to January 1, 1976.

29

\* Sec. 5. This Act takes effect immediately in accordance with AS 01.10.-

1 070(c).

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

29