

Introduced: 2/7/78
Referred: State Affairs and
Finance

1 IN THE SENATE

FCS CS SENATE BILL NO. 471 *(FWS) AM H* BY WILLIS

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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TENTH LEGISLATURE - SECOND SESSION

5

A BILL

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For an Act entitled: "An Act relating to the annual motor vehicle registra-
7 tion tax."

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

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* Section 1. AS 28.10.255 is amended by adding new subsections to read:

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Sec. 28.10.255. ANNUAL MOTOR VEHICLE PROPERTY [REGISTRATION] TAX.

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(i) In lieu of payment of the tax at the rate provided in (b) of this
12 section, a taxpayer subject to tax under this section may elect to pay
13 the tax based on one and one-half per cent of the fair market value of
14 the vehicle subject to tax. Application to pay motor vehicle property
15 tax under this subsection and certificate of fair market value shall be
16 made on forms provided and under regulations issued by the department.

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(j) A resident 65 years of age or older is entitled to an exemption
18 from tax under this section for one motor vehicle subject to registration
19 under sec. 200(b)(2) of this chapter. No exemption may be granted except
20 upon written application for the exemption on a form prescribed by the
21 department. The state shall reimburse a borough or city, as appropriate,
22 for the tax revenues lost to it by the operation of this subsection.

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FCS CS SB 471 *(FWS) H*