

Introduced: 1/15/80
Referred: Community & Regional
Affairs and Finance

BY THE RULES COMMITTEE BY
REQUEST OF THE LEGISLATIVE
COUNCIL (for the Interim
Committee on Services to
the Elderly)

1 IN THE SENATE

2 SENATE BILL NO. 324

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act amending the formula for property tax equiva-
7 lency payments for senior citizens; 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, the
12 department shall calculate a property tax equivalent percentage for each
13 home rule or general law municipality [,] which levies a general pro-
14 perty tax [,] at the rate of one [1/2] percent per mil. The property
15 tax equivalent [THIS] percentage applied to the annual rent charged to
16 the applicant equals [OR \$375, WHICHEVER IS LESS IS] the property tax
17 equivalency payment payable under this section.

18 * Sec. 2. This Act is retroactive to January 1, 1980.

19 * Sec. 3. This Act takes effect immediately in accordance with AS 01.10.-
20 070(c).

21

22

23

24

25

26

27

28

29