

Original sponsors: Colletta and Bradley

Offered: 4/3/80  
Referred: Finance

BY THE COMMUNITY AND  
REGIONAL AFFAIRS COMMITTEE

1 IN THE SENATE

2 CS FOR SENATE BILL NO. 370

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to fire prevention."

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

8 \* Section 1. AS 29.53.020(a) is amended by adding a new paragraph to  
9 read:

10 (7) real property to the extent and subject to the conditions  
11 provided in (j) of this section.

12 \* Sec. 2. AS 29.53.020(g) is amended to read:

13 (g) The state shall reimburse a borough or city, as appropriate,  
14 for the real property tax revenues lost to it by the operation of (e)  
15 or (j) of this section. However, reimbursement will be made to a bo-  
16 rough or city for revenue lost to it only to the extent that the loss  
17 exceeds an exemption which was granted by the borough or city, or which  
18 upon proper application by an individual would have been granted by the  
19 borough or city, under AS 29.53.025(a).

20 \* Sec. 3. AS 29.53.020 is amended by adding a new subsection to read:

21 (j) Two percent of the assessed value of an improvement to real  
22 property is exempt from taxation if the improvement contains a fire pro-  
23 tection system approved under AS 18.70.081, in operating condition, and  
24 incorporated as a fixture or part of the improvement. The exemption  
25 granted by this subsection is limited to

26 (1) an amount equal to two percent of the value of the fire  
27 protection system based on the assessment for 1981, if the fire protec-  
28 tion system is a fixture of the real property on January 1, 1981; or

29 (2) an amount equal to two percent of the value of the fire

1 protection system during the year of its installation if the fire pro-  
2 tection system becomes a fixture of the property after January 1, 1981.

3 \* Sec. 4. AS 45.95.020(a) is amended to read:

4 (a) The commissioner shall, under regulations and policies adopted  
5 by him, make small business loans to acquire, finance or refinance or  
6 equip businesses, including farming equipment, fire protection systems  
7 approved under AS 18.70 081, mining and fishing, not exceeding \$500,000.  
8 The loans shall be secured by acceptable collateral and may not exceed  
9 75 percent of the appraised value of the collateral offered as security.  
10 The rate of interest may not exceed nine and one-half percent a year on  
11 the unpaid balance.

12 \* Sec. 5. AS 44.33.170 is amended by adding a new subsection to read:

13 (b) Tourist attraction development matching money may also be  
14 obtained for the purpose of purchasing and installing a fire protection  
15 system approved under AS 18.70.081 for a building used or to be used for  
16 the purposes described in (a) of this section.

17 \* Sec. 6. AS 18.70 is amended by adding a new section to read:

18 Sec. 18.70.081. APPROVAL OF FIRE PROTECTION SYSTEMS. Before  
19 October 30 of each year the Department of Public Safety shall make  
20 available a list of approved fire protection systems to the Department  
21 of Community and Regional Affairs, the Department of Commerce and Eco-  
22 nomic Development, and the public.

23  
24  
25  
26  
27  
28  
29