

Offered: 3/12/82  
Referred: Finance

Original sponsor: Malone

1 IN THE HOUSE

BY THE COMMUNITY AND  
REGIONAL AFFAIRS COMMITTEE

2 SENATE CS FOR HOUSE BILL NO. 421 (C&RA)  
3 IN THE LEGISLATURE OF THE STATE OF ALASKA  
4 TWELFTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to optional exemptions and exclusions  
7 from municipal property taxation; and providing for an  
8 effective date."

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

10 \* Section 1. AS 29.53.025(a) is amended to read:

11 (a) Municipalities may exclude or exempt or partially exempt  
12 residential property from taxation by ordinance ratified by the voters  
13 at a regular or special election. An exclusion or exemption authorized  
14 by this section may not exceed \$50,000 [\$10,000] for any one residence.

15 \* Sec. 2. AS 29.53.025(b)(2) is amended by adding new subparagraphs to  
16 read:

17 (E) business inventories and supplies;

18 (F) business equipment, machinery, furniture and fix-  
19 tures;

20 (G) vehicles used for transportation on land, water or  
21 in air other than for commercial purposes.

22 \* Sec. 3. AS 29.45.050(a) is amended to read:

23 (a) A municipality may exclude exempt or partially exempt resi-  
24 dential property from taxation by ordinance ratified by the voters at an  
25 election. An exclusion or exemption authorized by this section may not  
26 exceed the assessed value of \$50,000 [\$10,000] for any one residence.

27 \* Sec. 4. AS 29.45.050(b)(2) is amended by adding new subparagraphs to  
28 read:

29 (D) business inventories and supplies;

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1 (E) business equipment, machinery, furniture and fix-  
2 tures;

3 (F) vehicles used for transportation on land, water or  
4 in air for other than commercial purposes.

5 \* Sec. 5. Exemptions or exclusions authorized in AS 29.45.050(a) as  
6 amended by sec. 3 of this Act and exemptions authorized in AS 29.45.050(b)(2)  
7 as amended by sec. 4 of this Act may be granted beginning January 1, 1983.

8 \* Sec. 6. Sections 1 and 2 of this Act are repealed.

9 \* Sec. 7. Sections 1 and 2 of this Act take effect January 1, 1983.

10 \* Sec. 8. Sections 3 - 6 of this Act take effect on the effective date of  
11 a version of House Bill No. 170 or Senate Bill No. 180 revising AS 29.

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