

Introduced: 3/28/83  
Referred: Community and Regional  
Affairs and Finance

Original sponsor: Ferguson

1 IN THE SENATE

BY FERGUSON

2 SPONSOR SUBSTITUTE FOR SENATE BILL NO. 112

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 THIRTEENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act providing for the assessed value of certain  
7 real property within municipal boundaries; and pro-  
8 viding for an effective date."

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

10 \* Section 1. AS 29.53.045(c) is amended to read:

11 (c) A municipality may levy and collect a tax on the full and  
12 true value of that portion of taxable property taxable under AS 43.-  
13 56.010 - 43.56.210 as assessed by the Department of Revenue which  
14 value, when combined with the value of property otherwise taxable by  
15 the municipality, does not exceed the product of [225] 300 per cent of  
16 the average per capita assessed full and true value of the property in  
17 the state multiplied by the number of residents of the taxing munic-  
18 ipality. For purposes of this subsection the average per capita  
19 assessed full and true value of property in the state shall be calcu-  
20 lated without regard to the assessed value of taxable property under  
21 AS 43.58.010 - 43.58.200.

22 \* Sec. 2. AS 43.56.010(c) is amended to read:

23 (c) If the total value of assessed property of a municipality  
24 taxing under AS 29.53.045(c) exceeds the product of [225] 300 per cent  
25 of the average per capita assessed full and true value of property in  
26 the state (to be determined by the department and reported to each  
27 municipality by January 15 of each year) multiplied by the number of  
28 residents of the taxing municipality, the department shall designate  
29 the portion of the tax base against which the local tax may be

1 applied. For purposes of this subsection the average per capita  
2 assessed full and true value of property in the state shall be calcu-  
3 lated without regard to the assessed value of taxable property under  
4 ch. 58 of this title.

5 \* Sec. 3. This Act takes effect immediately in accordance with AS 01.-  
6 10.070(c).