

Introduced: ?/17/86  
Referred: Judiciary and  
Finance

1 IN THE HOUSE

BY PIGNALBERI

2

HOUSE BILL NO. 622

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

FOURTEENTH LEGISLATURE - SECOND SESSION

5

A BILL

6 For an Act entitled: "An Act relating to changing the interest rate on  
7 certain delinquent taxes."

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

9 \* Section 1. AS 43.05.225 is repealed and reenacted to read:

10 Sec. 43.05.225. INTEREST ON TAXES. Unless provided otherwise,  
11 when a tax levied under this title becomes delinquent, the delinquent  
12 tax bears simple interest at the rate of interest that equals the  
13 weighted average rate of return realized by the permanent fund and the  
14 general fund for the fiscal year of the state ending in the calendar  
15 year that precedes the calendar year when the tax becomes delinquent.

16 \* Sec. 2. AS 43.20.270(f) is amended to read:

17 (f) The property distrained shall be restored to the owner or  
18 possessor if, before the sale, payment of the amount due is made to  
19 the deputy or agent charged with the collection, together with the  
20 fees and other charges; but in case of nonpayment, the deputy or agent  
21 shall proceed to sell the property at public auction. The owner of  
22 real property sold under this section, the owner's heir, executor, or  
23 administrator, or a person in behalf of the owner may redeem the  
24 property sold or a particular tract of the property at any time within  
25 120 days after the sale of the property or tract. The property or  
26 tract may be redeemed upon payment to the purchaser or, if the pur-  
27 chaser cannot be found in the state, then to the commissioner of  
28 revenue for the use of the purchaser, the purchaser's heirs, or as-  
29 signs, of the amount paid by the purchaser and interest on it at the

1 rate of interest provided under AS 43.05.225 [12 PERCENT A YEAR]. If  
2 land sold is redeemed under this subsection, the commissioner shall  
3 cause entry of the fact to be made upon the record mentioned in (g)(6)  
4 of this section and the entry shall be evidence of the [SUCH]  
5 redemption.