

Offered: 4/11/85
Referred: Finance

Original sponsor: P.Fischer by Request

BY THE COMMUNITY AND
REGIONAL AFFAIRS COMMITTEE

1 IN THE SENATE

2

CS FOR SENATE BILL NO. 250 (C&RA)

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

FOURTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

6 For an Act entitled: "An Act relating to a tax exemption for real property
7 that is improved in a way that enhances its
8 appearance; and providing for an effective date."

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

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

11 (b) A municipality [MUNICIPALITIES] may by ordinance

12 (1) classify boats and vessels for purposes of taxation and
13 may establish the assessed valuation of boats and vessels on the basis
14 of their registered or certificated net tonnage; a tax based upon a
15 tonnage valuation shall not exceed \$5 a year for a boat or vessel of
16 less than five net tons and shall not exceed \$15 a year for a boat or
17 vessel of more than five net tons;

18 (2) classify and exempt from taxation

19 (A) the household furniture over \$500 in value and the
20 effects of the head of a family or a householder;

21 (B) the property of an organization not organized for
22 business or profit-making purposes and used exclusively for
23 community purposes, provided that income derived from rental of
24 such property does not exceed the actual cost to the owner of the
25 use by the renter;

26 (C) historic sites, buildings and monuments; and

27 (D) land of a nonprofit organization used for agricul-
28 tural purposes if rights to subdivide the land are conveyed to
29 the state and the conveyance includes a covenant restricting use

1 of the land to agricultural purposes only; rights conveyed to the
2 state under this subparagraph may be conveyed by the state only
3 in accordance with AS 38.05.069(c);

4 (3) exempt business inventories from taxation;

5 (4) classify as to type and exempt or partially exempt any
6 or all types of motor vehicles from taxation;

7 (5) exempt up to \$20,000 of the assessed value of real
8 property from taxation if the property has been cleaned up, repaired,
9 or altered during the tax year in a way that enhances its exterior
10 appearance.

11 * Sec. 2. This Act takes effect January 1, 1986.