

1 IN THE HOUSE

BY THE LABOR AND
COMMERCE COMMITTEE

2

HOUSE BILL NO. 429

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

FIFTEENTH LEGISLATURE - SECOND SESSION

5

A BILL

6 For an Act entitled: "An Act relating to an optional exemption from munic-

7

ipal property taxation."

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

9 * Section 1. AS 29.45.050 is amended by adding a new subsection to

10 read:

11 (1) A municipality may by ordinance exempt or partially exempt
12 from taxation real property from which an improvement that is more
13 than 30 years old has been removed if the removal occurs after
14 June 1, 1988. An exemption under this subsection may remain in effect
15 for no more than 10 years and only until a new improvement is
16 constructed on the property.