

Original sponsor: Community and Regional  
Affairs Committee

1 IN THE HOUSE  
2  
3 CS FOR HOUSE BILL NO. 559 (C&RA)  
4 IN THE LEGISLATURE OF THE STATE OF ALASKA  
5 FIFTEENTH LEGISLATURE - SECOND SESSION  
6 A BILL  
7 For an Act entitled: "An Act relating to an exemption from municipal  
8 taxation for certain interests in federally funded  
9 low-income housing; and providing for an effective  
10 date."  
11 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:  
12 \* Section 1. AS 29.45.050 is amended by adding a new subsection to  
13 read:  
14 (1) A municipality may by ordinance exempt from taxation an  
15 interest, other than record ownership, in real property of an indi-  
16 vidual residing in the property if the property has been developed,  
17 improved, or acquired with federal funds for low-income housing and  
18 is owned or managed as low-income housing by the Alaska State Building  
19 Authority or a regional housing authority formed under AS 18.55.996.  
20 This section does not prohibit a municipality from receiving payments  
21 in lieu of taxes authorized under federal law.  
\* Sec. 2. This Act takes effect January 1, 1989.