

Introduced: 2/17/89
Referred: Community and Regional
Affairs, Resources and
Finance

6-0725A

1 IN THE SENATE

BY ADAMS

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SENATE BILL NO. 181

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IN THE LEGISLATURE OF THE STATE OF ALASKA

4

SIXTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

6 For an Act entitled: "An Act relating to an exemption from municipal
7 property taxation for natural resources in place; and
8 providing for an effective date."

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

10 * Section 1. TEMPORARY TAX EXEMPTION. Natural resources in place,
11 including proven or unproven mineral and other deposits of valuable mate-
12 rials and timber stumpage, are exempt from property taxation by a munic-
13 ipality.

14 * Sec. 2. STUDY AND REPORT. (a) The Department of Community and
15 Regional Affairs shall study and compare the potential effects of

16 (1) total exemption from municipal property taxation for natural
17 resources in place;

18 (2) partial exemption from municipal property taxation for
19 natural resources in place;

20 (3) no exemption from municipal property taxation for natural
21 resources in place;

22 (4) total or partial exemption from municipal property taxation
23 for natural resources in place at the option of each municipality.

24 (b) In conducting the study under (a) of this section, the Department
25 of Community and Regional Affairs shall consult with the Department of
26 Revenue and with the Alaska Municipal League. By January 15, 1991, the
27 Department of Community and Regional Affairs shall report to the legisla-
28 ture its findings and recommendations regarding municipal property taxation
29 of natural resources in place.

- 1 * Sec. 3. This Act is repealed January 1, 1992.
- 2 * Sec. 4. This Act takes effect immediately under AS 01.10.070(c).