

**SPONSOR SUBSTITUTE FOR HOUSE BILL NO. 278
IN THE LEGISLATURE OF THE STATE OF ALASKA
SEVENTEENTH LEGISLATURE - FIRST SESSION**

BY REPRESENTATIVES TAYLOR, Baker, Choquette, C.Davis

Introduced: 5/1/91

Referred: Community & Regional Affairs, Finance

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to the classification of boats for purposes of municipal taxation."**

2 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

3 *** Section 1. AS 29.45.050(b) is amended to read:**

4 (b) A municipality may by ordinance

5 (1) classify as to type and exempt or partially exempt any and all types of
6 boats and vessels from taxation [FOR THE PURPOSES OF TAXATION AND MAY
7 ESTABLISH THE ASSESSED VALUATION OF BOATS AND VESSELS ON THE BASIS OF
8 THEIR REGISTERED OR CERTIFICATED NET TONNAGE];

9 (2) classify and exempt from taxation

10 (A) the property of an organization not organized for business or
11 profit-making purposes and used exclusively for community purposes if the income
12 derived from rental of that property does not exceed the actual cost to the owner of the
13 use by the renter;

14 (B) historic sites, buildings, and monuments;

1 (C) land of a nonprofit organization used for agricultural purposes if rights
2 to ~~subdivide the land~~ are conveyed to the state and the conveyance includes a covenant
3 restricting use of the land to agricultural purposes only; rights conveyed to the state under
4 this subparagraph may be conveyed by the state only in accordance with AS 38.05.069(c);
5 (3) exempt personal property from taxation;
6 (4) exempt business inventories from taxation;
7 (5) ~~classify as to type and exempt or partially exempt~~ any or all types of motor
8 vehicles from taxation.