

SENATE BILL NO. 119
IN THE LEGISLATURE OF THE STATE OF ALASKA
SEVENTEENTH LEGISLATURE - FIRST SESSION

BY SENATOR DUNCAN

Introduced: 2/13/91
Referred: CRA and Finance

A BILL
FOR AN ACT ENTITLED

1 "An Act relating to the exemption from taxes and assessments of regional electrical
2 authorities."

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

4 * Section 1. AS 18.57.030(a) is amended to read:

5 (a) A regional electrical authority is exempt from payment of taxes or assessments on
6 property owned by the authority that is used for generation and transportation of electricity [FOR
7 A PERIOD OF 20 YEARS FROM JUNE 5, 1975].

8 * Sec. 2. AS 18.57.030(b) is amended to read:

9 (b) All obligations issued under this chapter are issued by a body corporate and public
10 that [WHICH] is a political subdivision of the state and for an essential public and governmental
11 purpose, and the obligations, and the interest and income on and from the obligations, and all
12 fees, charges, funds, revenues, income, and other money pledged or available to pay or secure
13 the payment of the obligations or interest are exempt from taxation [FOR A PERIOD OF 20
14 YEARS FROM JUNE 5, 1975,] except for transfer, inheritance, and estate taxes.