

CS FOR SENATE BILL NO. 119 (CRA)
IN THE LEGISLATURE OF THE STATE OF ALASKA
SEVENTEENTH LEGISLATURE - SECOND SESSION

BY THE SENATE COMMUNITY AND REGIONAL AFFAIRS COMMITTEE

Offered: 3/6/92
 Referred: Finance

Sponsor(s): SENATOR DUNCAN

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to regional electrical authorities' exemption from taxes and assessments."

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

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

4 (a) A regional electrical authority is exempt from payment of taxes or assessments, other
 5 than assessments that may be levied under AS 29.46.010, on property owned by the authority
 6 that is used for generation and transportation of electricity [FOR A PERIOD OF 20 YEARS
 7 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.