

HOUSE BILL NO. 263

**IN THE LEGISLATURE OF THE STATE OF ALASKA
EIGHTEENTH LEGISLATURE - FIRST SESSION**

BY REPRESENTATIVE HANLEY

Introduced: 3/29/93

Referred: Community & Regional Affairs

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to a municipal property tax exemption for aircraft."**

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 boats and vessels for the purposes of taxation and may**
6 **establish the assessed valuation of boats and vessels on the basis of their registered or**
7 **certificated net tonnage;**

8 **(2) classify and exempt from taxation**

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

13 **(B) historic sites, buildings, and monuments;**

14 **(C) land of a nonprofit organization used for agricultural**

1 purposes if rights to subdivide the land are conveyed to the state and the
2 conveyance includes a covenant restricting use of the land to agricultural
3 purposes only; rights conveyed to the state under this subparagraph may be
4 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
8 of motor vehicles from taxation;

9 (6) classify as to type and exempt or partially exempt any or all
10 types of aircraft from taxation.