

eral taxes for school and municipal purposes, the trustees shall have the authority to classify boats and vessels for purposes of taxation, and may establish the assessed valuation of the same on the basis of the registered or certificated net tonnage of such boats and vessels, provided, that a tax based upon such valuation shall not exceed \$5.00 per annum for any boat or vessel of less than five net tons, and shall not exceed \$15.00 per annum for any boat or vessel of more than five net tons.

Second class cities
taxing authority.

Tax rate on
vessels.

Section 3. This Act shall be in full force and effect for the calendar year 1953, and for each calendar year thereafter.

Effective date.

Section 4. If any of the provisions of this Act or the application thereof to any person, firm, corporation or circumstance is held invalid, the remainder of the Act and its application to other persons, firms, corporations or circumstances shall not be affected thereby.

Severability
clause.

Section 5. All acts and parts of acts in conflict herewith are hereby repealed.

Repeals.

Approved March 30, 1953.

CHAPTER 119

AN ACT

[S. B. 121]

Relating to inheritance and transfer taxes; amending subsections (1) and (6) of Section 48-4-5 ACLA 1949; and declaring an emergency.

Be it enacted by the Legislature of the Territory of Alaska:

Section 1. Subsection (1) of Section 48-4-5 ACLA 1949 is amended to read as follows:

- (1) All property transferred to municipal

corporations within the Territory for strictly town or municipal purposes, and all property transferred to a public academy, college or university within the Territory, shall be exempt.

Exemptions from inheritance and transfer tax

Section 2. Subsection (6) of Section 48-4-5 ACLA 1949 is amended to read as follows:

(6) Property of the clear value of One Hundred Dollars (\$100.00), transferred to each of the persons and corporations described in Section 48-4-3(5) ACLA 1949, shall be exempt; Provided, however, that property of the clear value of Two Thousand Five Hundred Dollars (\$2,500.00), transferred to a public hospital, seminary of learning, church or institution of purely charity within this Territory, shall be exempt.

Emergency clause.

Section 3. An emergency is hereby declared to exist, and this Act shall take effect immediately upon its passage and approval.

Approved March 30, 1953.

CHAPTER 120

AN ACT

[C. S. H. B. 13]

To amend Sections 61-3-1, 61-3-2 and 61-5-2 ACLA 1949, relating to the appointment of Executors and Administrators.

Be it enacted by the Legislature of the Territory of Alaska:

Persons disqualified to act as executors or administrators.

Section 1. Section 61-3-1 ACLA 1949, is hereby amended to read as follows:

Section 61-3-1. PERSONS DISQUALIFIED. The following persons are not qualified to act as executors or administrators: Nonresidents