



LAWS OF ALASKA

1967

Source

Chapter No.

FCCSHB 46

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AN ACT

Relating to exemption applications made under the Alaska Industrial Incentive Act; and providing for an effective date.

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

* Section 1. AS 43.25 is amended by adding new sections to read:

Sec. 43.25.053. COORDINATION WITH POLITICAL SUBDIVISION. During the period in which the department holds hearings on an application, the department shall advise the political subdivision affected by the application of the dates and locations of the hearings to be held on the application.

Sec. 43.25.056. OPTION OF POLITICAL SUBDIVISION TO REQUIRE LIMITED TAX CONTRIBUTION. In granting an exemption under this chapter, the department, upon the request by resolution of the governing body of a political subdivision which maintains a school system and in which the property of the business to be exempted is located, shall require that the applicant pay to the political subdivision an annual real property tax on the property which is the subject of the application in an amount not to exceed the amount which would be raised from a levy on the property for purposes of meeting the required local tax effort required under the Public School Foundation Program (AS 14.17).

* Sec. 2. AS 43.25.110 is amended to read:

Sec. 43.25.110. TERMINATION DATE FOR APPLICATIONS FOR EXEMPTION. Applications for tax exemptions under this chapter shall be received by the department until midnight of June 30, 1968, but not after that date.

* Sec. 3. This Act takes effect on the day after its passage and approval or on the day it becomes law without approval.

Approved by Governor: April 19, 1967
Actual effective date: April 20, 1967

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