



LAWS OF ALASKA

1968

Source

CSSB 286 am

Chapter No.

171

AN ACT

Relating to maximum penalties or interest or both which may be imposed by cities and boroughs in the collection of property and sales taxes; and providing for an effective date.

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

* Section 1. AS 29.30 is amended by adding a new section to read:

Sec. 29.30.200. COLLECTION OF PENALTY AND INTEREST.

(a) If the governing body of a city or borough imposes a penalty for the nonpayment of property taxes when due, or the late return of personal property assessment forms, the rate of penalty or combined rates of penalty shall not exceed 10 per cent of the tax due on the property concerned.

(b) If the governing body of a city or borough charges interest on property or sales taxes not paid when due, the rate of interest may not exceed eight per cent per annum upon the delinquent taxes and shall be charged from the due date until paid in full.

* Sec. 2. AS 07.12 is amended by adding a new section to read:

ARTICLE 2. TAXATION.

Sec. 07.12.200. LIMIT ON HOME RULE TAXING POWER.

AS 29.30.200, relating to the collection of penalties on property taxes and interest on property and sales taxes, applies to home rule boroughs.

* Sec. 3. AS 29.08.010 is amended to read:

Sec. 29.08.010. LIMIT ON HOME RULE TAXING POWER.

(a) AS 29.10.336, which limits taxing power, applies to home rule cities.

(b) AS 29.30.200, relating to the collection of penalties on property taxes and interest on property and sales taxes, applies to home rule cities.

* Sec. 4. This Act takes effect January 1, 1968.