



LAWS OF ALASKA

1970

Source

Chapter No.

HB 569 am S

132

AN ACT

Relating to a limit on the taxing power of municipal corporations; and providing for an effective date.

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

* Section 1. AS 29.10.336(a) is amended to read:

(a) Property owned by the city or the state, the household furniture of the head of a family or a householder not exceeding \$500 in value, all property used exclusively for nonprofit religious, charitable, cemetery, hospital, or educational purposes, the property of an organization, not organized for business purposes, whose membership is composed entirely of individuals with 90 days or more of active service in the armed forces of the United States whose conditions of service and separation were other than dishonorable or the property of the auxiliary of any such organization, and all money on deposit are exempt from taxation.

* Sec. 2. This Act takes effect January 1, 1971.