



LAWS OF ALASKA

1975

Source

SCSHB 85

Chapter No.

33

AN ACT

Allowing municipal property tax exemption of recreational or conservation land; and providing for an effective date.

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

* Section 1. AS 29.53.025 is amended by adding a new subsection to read:

(e) Municipalities may by ordinance classify and exempt or partially exempt from taxation privately owned land, wet land and water areas for which a scenic, conservation, or public recreation use easement is granted to a governmental body. To be eligible for a tax exemption, or partial exemption, the easement must be in perpetuity. However, the easement is automatically terminated before an eminent domain taking of fee simple title or less than fee simple title to the property so that the property owner is compensated at a rate which does not reflect the easement grant.

* Sec. 2. This Act takes effect July 1, 1976.