AN ACT

Authorizing municipalities to exempt or partially exempt for up to 10 years property in a military facility zone that creates or supports industry, development, or educational or training opportunities.

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

THE ACT Follows ON PAGE 1
AN ACT

Authorizing municipalities to exempt or partially exempt for up to 10 years property in a military facility zone that creates or supports industry, development, or educational or training opportunities.

* Section 1. AS 29.45.050 is amended by adding a new subsection to read:

   (v) A municipality may by ordinance exempt or partially exempt from taxation for up to 10 years property in a military facility zone that creates or supports industry, development, or educational or training opportunities beneficial to a facility. An ordinance adopted under this subsection must include specific eligibility requirements and require a written application for each exemption. In this subsection, "facility" and "military facility zone" have the meanings given in AS 26.30.900.