

KENAI PENINSULA BOROUGH

Ordinance No. 9

AN ORDINANCE AMENDING ORDINANCE NO. 8 to ADJUST THE PROPERTY TAX STRUCTURE OF THE BOROUGH IN PART TO THE PROPERTY TAX STRUCTURE OF THE CITY OF KENAI BY EXCLUDING CERTAIN PERSONAL PROPERTY FROM THE PROPERTY TAX

BE IT ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:

Section 1. ADJUSTING PROPERTY TAX STRUCTURE. The purpose of this ordinance is to adjust the property tax structure of the Borough in part to the property tax structure of the City of Kenai as provided in section 2.

Section 2. EXEMPTING CERTAIN INVENTORIES FROM THE PROPERTY TAX. Personal property held for retail sale is classified and exempted from the property tax. It is declared to be the intent of this section to exempt from property tax that property which is subjected to the retail sales tax by the Borough. The property exempted shall be all that property which is or may be subject to the borough retail sales tax. Pending adoption of the retail sales tax ordinance the assembly shall by resolution specify the property exempted for purposes of the property tax levy for the tax year 1965.

Section 3. PUBLICATION. Publication shall be by causing a clear summary of this ordinance to be inserted one time in a newspaper of general circulation in the borough, by mailing a copy of the ordinance to the city clerk of each city in the borough with a request that it be posted on the city hall bulletin board for ten days immediately following receipt and by mailing a copy of the ordinance to each post office in the borough with the request that it be posted on the post office lobby bulletin board for ten days immediately following receipt.

Section 4. SEVERABILITY. If any section, sub-section, sentence or clause of this ordinance is declared invalid by a court of competent jurisdiction, the remainder of the ordinance shall remain in full force and effect.

This ordinance shall become effective 30 days after enactment.

This ordinance was defeated by a vote of 2 to 6 by the Assembly of the Kenai Peninsula Borough on the 6th day of April, 1965.