Introduced by: Mayor Date: February 6, 1973 Hearing: March 20, 1973 Tabled: March 20, 1973 Adopted: April 3, 1973

## KENAI PENINSULA BOROUGH

## ORDINANCE 73-9

AN ORDINANCE ENTITLED: AN ORDINANCE PRESCRIBING METHOD
TO BE USED TO ASSESS BUSINESS
INVENTORIES.

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

Section 1. In order to comply with AS 29.53.060(b) to prescribe a method to be used to assess business inventories. Title 25 of the Kenai Peninsula Borough Code of Ordinances is amended by adding a new section to be numbered AS 25.05.074 to read as follows:

Sec. 25.05.074. <u>Business Inventories</u>. Business inventories shall be assessed at the full and true value as of January 1 of the assessment year.

Section 2. This ordinance takes effect on the day of enactment.

Assembly President

ATTEST:

Borough Clerk