

# Fiscal Note

State of Alaska  
2016 Legislative Session

Bill Version:	CSHB 370(CRA)
Fiscal Note Number:	1
(H) Publish Date:	4/1/2016

Identifier: HB370-DCCED-DCRA-3-18-16  
 Title: MUNICIPAL TAX EXEMPTIONS  
 Sponsor: COMMUNITY & REGIONAL AFFAIRS  
 Requester: (H) Community and Regional Affairs

Department: Department of Commerce, Community and  
Economic Development  
 Appropriation: Community and Regional Affairs  
 Allocation: Community and Regional Affairs  
 OMB Component Number: 2879

### Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below. (Thousands of Dollars)

	FY2017	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2017 Request	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
<b>OPERATING EXPENDITURES</b>	<b>FY 2017</b>	<b>FY 2017</b>	<b>FY 2018</b>	<b>FY 2019</b>	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
<b>Total Operating</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

### Fund Source (Operating Only)

None							
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

### Positions

Full-time							
Part-time							
Temporary							

### Change in Revenues

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**Estimated SUPPLEMENTAL (FY2016) cost:** 0.0 *(separate supplemental appropriation required)*  
*(discuss reasons and fund source(s) in analysis section)*

**Estimated CAPITAL (FY2017) cost:** 0.0 *(separate capital appropriation required)*  
*(discuss reasons and fund source(s) in analysis section)*

### ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? No  
 If yes, by what date are the regulations to be adopted, amended or repealed?

### Why this fiscal note differs from previous version:

Not applicable, initial version.

Prepared By:	Katherine Eldemar, Director	Phone:	(907)465-3961
Division:	Community and Regional Affairs	Date:	03/18/2016 09:30 AM
Approved By:	Catherine Reardon, Director	Date:	03/18/16
Agency:	Divison of Administrative Services, DCCED		

## FISCAL NOTE ANALYSIS

STATE OF ALASKA  
2016 LEGISLATIVE SESSION**Analysis**

HB 370 would allow municipalities to expand the Optional Exemption under AS 29.45.050(m) for a specified, yet unlimited, period of time. A time period must be specified, but there is no limitation on the number of years that it could encompass.

As an Optional Exemption, the local Assessor would need to track and report the market value of the property and the amount of value exempted under AS 29.45.050(m). Any value exempted would be restored to the Full Value Determination of that community for purposes of calculating the Required Local Contribution for schools.

The Division of Community and Regional Affairs does not anticipate any fiscal impact from this legislation.