

ALASKA STATE LEGISLATURE

SENATE COMMUNITY & REGIONAL AFFAIRS COMMITTEE



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Summary of Changes House Bill 13 *Municipal Property Tax Exemptions*

The Senate Community & Regional Affairs Committee adopted the following changes:

CSSSHB13(CRA), version T to SCSCSSSHB13(CRA), version O

Title change: add “and relating to municipal tax refunds.”

Section 2: Insert new section, AS 29.45.500(a) to reduce the interest payments municipalities shall refund taxpayers from 8% to three percentage points above the 12th Federal Reserve District discount rate in effect on January 2 of the year of payment, when the overpayment is not the fault of taxpayer error.

Section 3: Insert new section, AS 29.45.500(b) to eliminate the interest payments municipalities shall refund taxpayers who overpay due to taxpayer error.

Prior Committees adopted the following changes:

SSHB13, version N to CSSSHB13(CRA), version T

Subsection (aa): Changes the definition of long-term rental from a unit rented for not less than 90 days to a unit rented for not less than 31 days.

Subsection (cc): Specifically defines rent to income ratio threshold at 30% to qualify for an exemption for renting to defined low-income families.

Subsection (ee): Adds the requirement that a first-time homebuyer must also own and occupy said home.