

Alaska State Legislature

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SENATE BILL 200

“An Act relating to municipal assessments of farm or agricultural land: and providing for an effective date

SECTIONAL ANALYSIS - VERSION H

(Updated 5.11.26)

Section 1 amends AS 29.45.060(b) to include farms that operate as S Corporations in the eligibility for municipal property tax deferrals by allowing S Corporations to submit the same information to their local assessor that is found on an IRS Schedule F. Current statutes require submission of a Schedule F, which S Corporation farms do not include in their filings.

Section 2 amends AS 29.45.060(f) to include farms that operate as S Corporations in the eligibility for municipal property tax deferrals in their first year of operations by allowing S Corporations to submit the same information to their local assessor that is found on an IRS Schedule F. Current statutes require submission of a Schedule F, which S Corporation farms do not include in their filings.

Section 3 amends AS 29.45.060(g) so that the mandatory municipal property tax deferrals apply to land used to produce agricultural products for human consumption or animal consumption or products that are used to breed and manage livestock.

Land used to produce marijuana is not eligible for the mandatory municipal property tax deferrals.

New language in this section defines S Corporations and clarifies that adjoining land that is not used for production but is part of an approved soil conservation plan is eligible to be included in the deferral.

Section 4 establishes a February 1, 2027, effective date.