



## SENATOR JESSE KIEHL

### SB 242

### Property Tax Fairness

### Sectional Analysis

**Sec. 1** requires local assessors to use published standards. Default standards will be adopted by the state, or a local governing body can adopt alternate standards by ordinance.

**Sec. 2** requires the Department of Commerce, Community, and Economic Development to adopt the default assessment standards—based on those published by the International Association of Assessing Officers—by regulation.

**Sec. 3** requires a local assessor to have or be supervised by someone who has a level 3 certification from the Alaska Association of Assessing Officers.

**Sec. 4** says a local governing body must appoint a Board of Equalization unless it adopts an ordinance to set itself as the Board of Equalization.

**Sec. 5** prohibits a local government from raising the assessed value of the property during the appeals process, unless requested by the appellant. Sec. 5 also requires a Board of Equalization to make specific findings on the record if it disagrees with a fee appraisal.

**Sec. 6** lets the Department of Commerce, Community, and Economic Development adopt regulations setting the default assessment standards.

**Sec. 7** sets an immediate effective date for the department to put out regulations.

**Sec. 8** sets a Jan. 1, 2025 effective date for all other changes in the bill.

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