

# Fiscal Note

State of Alaska  
2024 Legislative Session

Bill Version: SB 242  
Fiscal Note Number:  
() Publish Date:

Identifier: SB242-DCCED-DCRA-02-23-24

Title: PROPERTY ASSESSMENT

Sponsor: KIEHL

Requester: (S) 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)

	FY2025 Appropriation Requested	Included in Governor's FY2025 Request	Out-Year Cost Estimates				
			FY 2025	FY 2025	FY 2026	FY 2027	FY 2028
<b>OPERATING EXPENDITURES</b>	<b>FY 2025</b>						
Personal Services							
Travel							
Services	10.0						
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
<b>Total Operating</b>	<b>10.0</b>		<b>0.0</b>		<b>0.0</b>		<b>0.0</b>

## Fund Source (Operating Only)

1004 Gen Fund (UGF)	10.0						
<b>Total</b>	<b>10.0</b>		<b>0.0</b>		<b>0.0</b>		<b>0.0</b>

## Positions

Full-time							
Part-time							
Temporary							

## Change in Revenues

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

**Estimated SUPPLEMENTAL (FY2024) cost:** 0.0 *(separate supplemental appropriation required)*

**Estimated CAPITAL (FY2025) cost:** 0.0 *(separate capital appropriation required)*

**Does the bill create or modify a new fund or account?** No

*(Supplemental/Capital/New Fund - 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?

Yes

If yes, by what date are the regulations to be adopted, amended or repealed?

06/30/25

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

Not applicable, initial version.
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Division:

Community and Regional Affairs

Date: 02/23/2024

Approved By:

Hannah Lager, Administrative Services Director

Date: 02/23/24

Agency:

Commerce, Community, and Economic Development

## FISCAL NOTE ANALYSIS

STATE OF ALASKA  
2024 LEGISLATIVE SESSION

**BILL NO.** SB 242

### Analysis

This bill requires the department to adopt assessment standards consistent with those of the International Association of Assessing Officers. Under this bill, assessors shall be required to determine the full and true value of property using standards adopted by the department or by standards provided by ordinance. This bill requires an assessor with a municipality to hold a level 3 certification from the Alaska Association of Assessing Officers, or work under the supervision of someone with this certification; and requires the municipal governing body to appoint one or more boards of equalization when hearing an appeal of a determination made by an assessor, with the board comprised of at least three people.

The Division of Community and Regional Affairs will need to update regulations to reflect the changes in this legislation, as well as notify the public of the changes. Legal costs associated with the regulation update will be absorbed by the division's existing legal budget, but additional authority for public noticing the regulations will be required.

If this bill is passed, the following one-time expenses will be incurred in FY2025:

Services:	\$10.0	Advertising, printing, and postage costs related to regulation updates
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