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**SB 161 Tax Exemption for Farm Use Land**  
**Explanation of Changes Ver. S to R to R.A**  
**March 19, 2024**

**Changes Ver. R to R.A on the Senate Floor**

Amended Section 1 to allow property tax exemptions for aquaculture and to give municipalities greater control over the types of farming operations for which they provide full or partial property tax exemptions.

**Changes Ver. S to R by the Senate Community and Regional Affairs Committee**

Added a new Section 1 amending AS 29.45.050(t) and renumbered the other sections accordingly.

The new section amends the existing provision for municipalities to partially or fully exempt farm structures from local property taxes. It adds farmland to the allowed exemption, expands the exemption to include agricultural operations that are not producing food for humans or livestock, updates the financial qualifications for farms to participate, and expands the allowed uses of farm structures.