

Fiscal Note

State of Alaska
2024 Legislative Session

Bill Version:	CSSB 161(CRA)
Fiscal Note Number:	1
(S) Publish Date:	3/1/2024

Identifier: SB161-DCCED-DCRA-01-26-24
Title: TAX EXEMPTION FOR FARM
LAND/STRUCTURES
Sponsor: BJORKMAN
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				
OPERATING EXPENDITURES	FY 2025	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Fund Source (Operating Only)

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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? No
If yes, by what date are the regulations to be adopted, amended or repealed? N/A

Why this fiscal note differs from previous version/comments:

Not applicable, initial version.

Prepared By: Sandra Moller, Director
Division: Community and Regional Affairs
Approved By: Hannah Lager, Administrative Services Director
Agency: Commerce, Community, and Economic Development

Phone: (907)269-4569
Date: 01/26/2024
Date: 01/26/24

FISCAL NOTE ANALYSIS

**STATE OF ALASKA
2024 LEGISLATIVE SESSION****Analysis**

This bill amends AS 29.45 related to municipal taxation to include structures on farm use land as part of the farm use land for purposes of assessments. This bill also allows a property owner who wishes to file for farm-use classification, and who has no history of farm-related income, to submit a declaration of intent at the time of filing the application with the assessor.

The Division of Community and Regional Affairs does not anticipate fiscal impact from this legislation.