

REPRESENTATIVE JULIE COULOMBE

ALASKA STATE LEGISLATURE

SESSION
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Summary of Changes – CSHB 347(CRA)am

Version 33-LS1430\S.A.

4.25.2024

“An Act relating to assessment of property, boards of equalization, and certification of assessors; and providing for an effective date.”

- Defined the the full and true value of a property as “the estimated price that the property would bring in an open market and under the prevailing market conditions in a sale between a willing seller and a willing buyer both conversant with the property and with prevailing general price levels.”
- Allows for a level 3 certification or higher, rather than requiring only a level 3 certification of a municipal assessor.
- Requires the assessor to meet with a person who has received an assessment notice they believe to be in error to advise them of the methods used and to answer questions of the property owner.
- Extended the effective date for municipalities to employe or contract with a level 3 certified assessor to January 1, 2026.