

Helen Phillips

From: sctd@alaska.com on behalf of Joseph R. Henri <sctd@alaska.com>
Sent: Tuesday, February 21, 2012 3:27 PM
To: Helen Phillips
Cc: Rep. Cathy Munoz
Subject: Support for HB 264

To: House Finance Committee

Re: HB 264

Ladies and Gentlemen:

I was very pleased to learn of Rep. Munoz' bill allowing a deferral of municipal property taxes on the added-value of the property due to the work of subdivision until a more appropriate time in the subdivision cycle. This is a valuable concept to be added to Alaska municipal law.

Taken as a whole, the Alaska law and practice applicable to subdividing constitute a pretty formidable array menacing the success of the subdivider. Allowing a municipality the option to grant a little assistance and encouragement to the subdivider is enlightened public policy, which will enable the orderly expansion of our cities and boroughs. As a subdivider myself, I can attest that the bill will allow the developer to put his scarce capital dollars into the project itself instead of into a premature deposit of added tax money into the municipal treasury. A well executed and capitalized development/project is what ultimately gives the municipality a chance of more property tax revenue and an expansion of its buildable land. Municipalities seldom subdivide and improve land themselves; they rely upon the private sector. HB 264 will bring aid to the developer when it is most needed. A bankrupt subdivider is an unproductive subdivider. Encouragement is in order.

Thank you,

Joe Henri

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"Let us develop the resources of our land, call forth its powers, build up its institutions, promote all its great interests, and see whether we also, in our day and generation may not perform something worthy to be remembered."

Daniel Webster

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