

Fiscal Note

State of Alaska
2016 Legislative Session

Bill Version: HB 370
Fiscal Note Number: _____
() Publish Date: _____

Identifier: HB370-DCCED-DCRA-3-18-16
Title: MUNICIPAL TAX EXEMPTIONS
Sponsor: COMMUNITY & REGIONAL AFFAIRS
Requester: (H) 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)

	FY2017 Appropriation Requested	Included in Governor's FY2017 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	FY 2017	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
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							
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Estimated SUPPLEMENTAL (FY2016) cost: 0.0 (separate supplemental appropriation required)
(discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY2017) cost: 0.0 (separate capital appropriation required)
(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If yes, by what date are the regulations to be adopted, amended or repealed?

Why this fiscal note differs from previous version:

Not applicable, initial version.

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Date: 03/18/16

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2016 LEGISLATIVE SESSION

BILL NO. HB 370

Analysis

HB 370 would allow municipalities to expand the Optional Exemption under AS 29.45.050(m) for a specified, yet unlimited, period of time. A time period must be specified, but there is no limitation on the number of years that it could encompass.

As an Optional Exemption, the local Assessor would need to track and report the market value of the property and the amount of value exempted under AS 29.45.050(m). Any value exempted would be restored to the Full Value Determination of that community for purposes of calculating the Required Local Contribution for schools.

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