

# Fiscal Note

State of Alaska  
2024 Legislative Session

Bill Version: SB 77  
Fiscal Note Number: \_\_\_\_\_  
( ) Publish Date: \_\_\_\_\_

Identifier: SB077CS(CRA)-DCCED-DCRA-01-10-24  
Title: MUNI PROP TAX EXEMPTION/TAX BLIGHTED  
PROP  
Sponsor: DUNBAR  
Requester: (H) RULES

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					
			FY 2025	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
<b>OPERATING EXPENDITURES</b>								
Personal Services								
Travel								
Services								
Commodities								
Capital Outlay								
Grants & Benefits								
Miscellaneous								
<b>Total Operating</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

**Fund Source (Operating Only)**

None								
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

**Positions**

Full-time								
Part-time								
Temporary								

**Change in Revenues**

None								
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

**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If yes, by what date are the regulations to be adopted, amended or repealed?

**Why this fiscal note differs from previous version/comments:**

Updated from SLA 2023 to SLA 2024 fiscal note template.

Prepared By: <u>Sandra Moller, Director</u>	Phone: <u>(907)269-4569</u>
Division: <u>Community and Regional Affairs</u>	Date: <u>01/10/2024 12:00 PM</u>
Approved By: <u>Hannah Lager, Administrative Services Director</u>	Date: <u>01/15/24</u>
Agency: <u>Commerce, Community, and Economic Development</u>	

FISCAL NOTE ANALYSIS

STATE OF ALASKA  
2024 LEGISLATIVE SESSION

BILL NO. CSSB 77 (CRA)

**Analysis**

SB 77 changes the statute related to municipal economic development property tax exemption. A clause in AS 29.45.050(m) that limits exemptions to amounts that exceed the levies on other properties in excess of the school district's required local contributions under AS 14.17.410 will be removed and a new section that allows for taxation of "blighted property" will be added. The definition, procedures, standards and limits for this tax are outlined in the next section.

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