

HOUSE BILL NO. 399

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTIETH LEGISLATURE - SECOND SESSION

BY REPRESENTATIVES RYAN, Croft, Kemplen

Introduced: 2/12/98

Referred: Labor and Commerce

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to an optional exemption from, and deferral of payment of,
2 municipal taxes on deteriorated property, and defining 'deteriorated property' for
3 purposes of the exemption or deferral; and providing for an effective date."

4 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

5 * **Section 1.** AS 29.45.050 is amended by adding a new subsection to read:

6 (o) A municipality may by ordinance partially or totally exempt all or some
7 types of deteriorated property from taxation for up to five years. The municipality
8 may provide for renewal of the exemption under conditions established in the
9 ordinance. A municipality may by ordinance permit deferral of payment of taxes on
10 all or some types of deteriorated property for up to five years. The municipality may
11 provide for renewal of the deferral under conditions established in the ordinance. In
12 this subsection, "deteriorated property" means real property

13 (1) that has been the subject of an order by a government agency
14 requiring the property to be vacated, condemned, or demolished by reason of

1 noncompliance with laws, ordinances, or regulations;

2 (2) on which a structure or other improvement not less than 15 years
3 of age has undergone substantial rehabilitation, renovation, or replacement, subject to
4 any conditions prescribed in the ordinance; or

5 (3) located in a deteriorating or deteriorated area with boundaries that
6 have been determined by the municipality.

7 * **Sec. 2.** This Act takes effect July 1, 1998.