

CS FOR SENATE BILL NO. 4(RLS) am

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-SECOND LEGISLATURE - SECOND SESSION

BY THE SENATE RULES COMMITTEE

Amended: 4/24/02

Offered: 4/22/02

Sponsor(s): SENATORS THERRIAULT, Wilken

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to optional exemptions from municipal property taxes on residential**
2 **property and limiting an optional exclusion or exemption to the assessed value of**
3 **\$10,000 for a residence in a municipality with a total bonded indebtedness that equals or**
4 **exceeds \$15,000 multiplied by the number of residents in the municipality; and**
5 **providing for an effective date."**

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

7 *** Section 1.** AS 29.45.050(a) is amended to read:

8 (a) A municipality may exclude or exempt or partially exempt residential
9 property from taxation by ordinance ratified by the voters at an election. **An**
10 **exclusion or exemption authorized by this subsection may not be applied with**
11 **respect to taxes levied in a service area to fund the special services.** An exclusion
12 or exemption authorized by this **subsection** [SECTION] may not exceed the assessed
13 value of \$10,000 for any one residence **in a municipality with a level of total**

1 **bonded indebtedness that equals or exceeds \$15,000 multiplied by the number of**
2 **residents in the municipality. Otherwise, an exclusion or exemption authorized**
3 **by this subsection may not, for any one residence, exceed the greater of the**
4 **following amounts:**

5 **(1) the assessed value of \$15,000 or 20 percent of the assessed value**
6 **of the residence, whichever is less; or**

7 **(2) the assessed value of \$10,000.**

8 * **Sec. 2.** AS 29.45.050 is amended by adding a new subsection to read:

9 (q) A municipality may by ordinance exempt from taxation an amount not to
10 exceed \$5,000 of the assessed value of real property owned and occupied as a
11 permanent place of abode by a resident who provides in the municipality volunteer (1)
12 fire fighting services and is certified as a fire fighter by the Department of Public
13 Safety, or (2) emergency medical services and is certified under AS 18.08.082. If two
14 or more individuals are eligible for an exemption for the same property, not more than
15 two exemptions may be granted.

16 * **Sec. 3.** This Act takes effect January 1, 2003.