

SENATE BILL NO. 352

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-SECOND LEGISLATURE - SECOND SESSION

BY THE SENATE STATE AFFAIRS COMMITTEE

Introduced: 3/25/02

Referred: Community and Regional Affairs

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to the assessment of farm or agricultural land for purposes of
2 municipal taxation; and providing for an effective date."

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

4 * **Section 1.** AS 29.45.060(b) is amended to read:

5 (b) An owner of farm use land shall, to secure the assessment under this
6 section, apply to the assessor before May 15 of each year in which the assessment is
7 desired. The application shall be made upon forms prescribed by the state assessor for
8 the use of the local assessor, and **must** [SHALL] include information that may
9 reasonably be required to determine the entitlement of the applicant. If the land is
10 leased for farm use purposes, the applicant shall furnish to the assessor a copy of the
11 lease bearing the signatures of both lessee and lessor along with the completed
12 application. The applicant shall furnish the assessor a copy of the lease covering the
13 period for which the exemption is requested. **This subsection does not apply to a**
14 **person with an interest in land that is classified by the state for agricultural use**

1 **or that is restricted by the state for agricultural purposes.**

2 * **Sec. 2.** AS 29.45.060 is amended by adding a new subsection to read:

3 (f) All land that is classified by the state for agricultural use or that is
4 restricted by the state for agricultural purposes shall be assessed on the basis of full
5 and true value for farm use in accordance with this section.

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