

HOUSE BILL NO. 299

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FOURTH LEGISLATURE - SECOND SESSION

BY REPRESENTATIVES KOHRING, Lynn, Kerttula

Introduced: 5/4/05

Referred: Community and Regional Affairs, State Affairs

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to and increasing the municipal property tax exemption on residences**
2 **of certain seniors and others; and providing for an effective date."**

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

4 *** Section 1.** AS 29.45.030(e) is amended to read:

5 (e) The real property owned and occupied as the primary residence and
6 permanent place of abode by a (1) resident 65 years of age or older; (2) disabled
7 veteran; or (3) resident at least 60 years old who is the widow or widower of a person
8 who qualified for an exemption under (1) or (2) of this subsection, is exempt from
9 taxation on the first **\$250,000** [\$150,000] of the assessed value of the real property. A
10 municipality may, in case of hardship, provide for exemption beyond the first
11 **\$250,000** [\$150,000] of assessed value in accordance with regulations of the
12 department. Only one exemption may be granted for the same property and, if two or
13 more persons are eligible for an exemption for the same property, the parties shall
14 decide between or among themselves who is to receive the benefit of the exemption.

1 Real property may not be exempted under this subsection if the assessor determines,
2 after notice and hearing to the parties, that the property was conveyed to the applicant
3 primarily for the purpose of obtaining the exemption. The determination of the
4 assessor may be appealed under AS 44.62.560 - 44.62.570.

5 * **Sec. 2.** AS 29.45.050(i) is amended to read:

6 (i) A municipality may by ordinance approved by the voters exempt from
7 taxation the assessed value that exceeds \$250,000 [\$150,000] of real property owned
8 and occupied as a permanent place of abode by a resident who is

9 (1) 65 years of age or older;

10 (2) a disabled veteran, including a person who was disabled in the line
11 of duty while serving in the Alaska Territorial Guard; or

12 (3) at least 60 years old and a widow or widower of a person who
13 qualified for an exemption under (1) or (2) of this subsection.

14 * **Sec. 3.** This Act takes effect January 1, 2006.