

**HOUSE BILL NO. 391**

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FOURTH LEGISLATURE - SECOND SESSION

BY REPRESENTATIVES STOLTZE, Lynn, Dahlstrom, Gardner, Neuman

Introduced: 1/25/06

Referred: Community and Regional Affairs, Finance

**A BILL**

**FOR AN ACT ENTITLED**

1 **"An Act relating to a limit on the amount by which the assessed value of property may**  
2 **be increased for purposes of municipal property taxation."**

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

4 \* **Section 1.** AS 29.45.110 is amended by adding a new subsection to read:

5 (e) The assessment of property may not be increased by more than two percent  
6 compared to the assessment of that same property for the immediately preceding year,  
7 except to account for improvements added to or the renovation of improvements on  
8 the property after it was assessed for the preceding year.