

HOUSE BILL NO. 23

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FIFTH LEGISLATURE - FIRST SESSION

BY REPRESENTATIVES STOLTZE AND NEUMAN, Lynn

Introduced: 1/16/07

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.