

HOUSE BILL NO. 21

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-SIXTH LEGISLATURE - FIRST SESSION

BY REPRESENTATIVES CRAWFORD, GARA, AND DOOGAN

Introduced: 1/20/09

Referred: Community and Regional Affairs, Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act increasing the maximum assessed value that a municipality may exempt from
2 residential property taxation and allowing cost-of-living adjustments by ordinance
3 without voter approval."

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

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

6 (a) A municipality may exclude or exempt or partially exempt residential
7 property from taxation by ordinance ratified by the voters at an election. An exclusion
8 or exemption authorized by this subsection may be applied with respect to taxes levied
9 in a service area to fund the special services. An exclusion or exemption authorized by
10 this subsection may not exceed the assessed value of \$100,000 [\$20,000] for any one
11 residence, except that a municipality may increase the amount of the exclusion or
12 exemption by ordinance, without voter approval, if the increase does not exceed
13 the percentage change for the preceding calendar year in the Consumer Price
14 Index for the Anchorage metropolitan area for all urban consumers compiled by

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the United States Department of Labor, Bureau of Labor Statistics.