

HOUSE BILL NO. 404

IN THE LEGISLATURE OF THE STATE OF ALASKA
TWENTY-SIXTH LEGISLATURE - SECOND SESSION

BY REPRESENTATIVES PETERSEN, Tuck, Kawasaki

Introduced: 2/23/10

Referred: Community and Regional Affairs

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to an optional municipal property tax exemption for residential**
2 **property."**

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

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

5 (a) A municipality may classify residential property as to type and exclude,
6 [OR] exempt, or partially exempt one or more types of residential property from
7 taxation by ordinance ratified by the voters at an election. An exclusion or exemption
8 authorized by this subsection may be applied with respect to taxes levied in a service
9 area to fund the special services. An exclusion or exemption authorized by this
10 subsection may not exceed the assessed value of \$50,000 [\$20,000] for any one
11 residence.