

Fiscal Note

State of Alaska
2015 Legislative Session

Bill Version:	SCS CSHB 146(CRA)
Fiscal Note Number:	2
(S) Publish Date:	4/11/2015

Identifier: HB146SCSCS(CRA)-DCCED-CRA-04-10-15
 Title: MUNICIPAL TAX EXEMPTION
 Sponsor: MUNOZ
 Requester: (S) Finance

Department: Department of Commerce, Community and
Economic Development
 Appropriation: Community and Regional Affairs
 Allocation: Community and Regional Affairs
 OMB Component Number: 2879

Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below. (Thousands of Dollars)

	FY2016 Appropriation Requested	Included in Governor's FY2016 Request	Out-Year Cost Estimates				
	FY 2016	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
OPERATING EXPENDITURES							
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Fund Source (Operating Only)

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues

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Estimated SUPPLEMENTAL (FY2015) cost: 0.0 *(separate supplemental appropriation required)*
(discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY2016) cost: 0.0 *(separate capital appropriation required)*
(discuss reasons and fund source(s) in analysis section)

ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? No
 If yes, by what date are the regulations to be adopted, amended or repealed?

Why this fiscal note differs from previous version:

Updated in response to the combination of SB87 and HB146.

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Division:	Division of Community and Regional Affairs	Date:	04/10/2015 10:55 AM
Approved By:	Catherine Reardon, Director	Date:	04/10/15
Agency:	Division of Administrative Services, DCCED		

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2015 LEGISLATIVE SESSION**Analysis**

HB 146 amends AS 29.45.050 (o) to allow municipalities the option to partially or wholly exempt, and/or defer, the property taxes for all or a portion of specific deteriorated residential property. The exemption is restricted to property located in a deteriorating or deteriorated area within the municipality and is limited to ten years. The amendment adds a definition for deteriorated [residential] property such that it may be composed of more than one property as long as it is owned by the same entity and has eight or more residential units in that deteriorating or deteriorated area. The bill also gives municipalities the option to partially or wholly exempt the assessed value increase for all or a portion of newly subdivided parcels.

The Division does not anticipate a fiscal impact from passage of this bill.