

HOUSE BILL NO. 84

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTIETH LEGISLATURE - FIRST SESSION

BY REPRESENTATIVES KREISS-TOMKINS, Kawasaki, Westlake

Introduced: 1/27/17

Referred: Community and Regional Affairs

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to a municipal property tax exemption."**

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

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

4 (a) A municipality may exclude or exempt or partially exempt residential
5 property from taxation by ordinance ratified by the voters at an election. An exclusion
6 or exemption authorized by this subsection may be applied with respect to taxes levied
7 in a service area to fund the special services. An exclusion or exemption authorized by
8 this subsection may not exceed the assessed value of **\$150,000** [\$50,000] for any one
9 residence except that a municipality may, by ordinance, annually adjust their voter-
10 authorized exemption by the amount calculated by the State Assessor to reflect the
11 increase, if any, in the annual average cost of living, using the **United States** [U.S.]
12 Department of Labor CPI-U for Anchorage.