

AMENDMENT # 2
Kawajaci

OFFERED IN THE SENATE

BY SENATOR WIELECHOWSKI

TO: SCS CSHB 411(CRA)

1 Page 1, line 1, following "development;":

2 Insert "increasing the residential property tax exemption;"

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4 Page 1, following line 10:

5 Insert a new bill section to read:

6 "** Sec. 2. AS 29.45.050(a) is amended to read:

7 (a) A municipality may exclude or exempt or partially exempt residential
8 property from taxation by ordinance ratified by the voters at an election. An exclusion
9 or exemption authorized by this subsection may be applied with respect to taxes levied
10 in a service area to fund the special services. An exclusion or exemption authorized by
11 this subsection may not exceed the assessed value of \$75,000 [\$50,000] for any one
12 residence except that a municipality may, by ordinance, annually adjust the
13 municipality's [THEIR] voter-authorized exemption by the amount calculated by the
14 State Assessor to reflect the increase, if any, in the annual average cost of living, using
15 the United States [U.S.] Department of Labor Consumer Price Index for Urban
16 Alaska [CPI-U FOR ANCHORAGE]."

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18 Renumber the following bill sections accordingly.