

# Fiscal Note

State of Alaska  
2024 Legislative Session

Bill Version:	SCS CSHB 347(CRA)
Fiscal Note Number:	2
(S) Publish Date:	5/9/2024

Identifier: HB347-DCCED-DCRA-03-08-24  
 Title: PROPERTY ASSESSMENT  
 Sponsor: COULOMBE  
 Requester: (H) COMMUNITY AND REGIONAL AFFAIRS

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)

	FY2025	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2025 Request	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
<b>OPERATING EXPENDITURES</b>	<b>FY 2025</b>	<b>FY 2025</b>	<b>FY 2026</b>	<b>FY 2027</b>	<b>FY 2028</b>	<b>FY 2029</b>	<b>FY 2030</b>
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
<b>Total Operating</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

**Fund Source (Operating Only)**

None							
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

**Positions**

Full-time							
Part-time							
Temporary							

**Change in Revenues**

None							
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

**Estimated SUPPLEMENTAL (FY2024) cost:** 0.0 *(separate supplemental appropriation required)*

**Estimated CAPITAL (FY2025) cost:** 0.0 *(separate capital appropriation required)*

**Does the bill create or modify a new fund or account?** No  
*(Supplemental/Capital/New Fund - 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? Yes  
 If yes, by what date are the regulations to be adopted, amended or repealed? 06/30/26

**Why this fiscal note differs from previous version/comments:**

Not applicable, initial version.

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Division:	Community and Regional Affairs	Date:	03/08/2024
Approved By:	Hannah Lager, Administrative Services Director	Date:	03/08/24
Agency:	Commerce, Community, and Economic Development		

## FISCAL NOTE ANALYSIS

STATE OF ALASKA  
2024 LEGISLATIVE SESSION

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**Analysis**

This bill requires the department to adopt assessment standards consistent with those of the International Association of Assessing Officers. Under this bill, assessors shall be required to determine the full and true value of property using standards adopted by the department or by standards provided by ordinance. This bill requires an assessor with a municipality to hold a level 3 certification from the Alaska Association of Assessing Officers, or work under the supervision of someone with this certification; and requires the municipal governing body to appoint one or more boards of equalization when hearing an appeal of a determination made by an assessor, with the board comprised of at least three people.

The Division of Community and Regional Affairs will need to update regulations to reflect the changes in this legislation, as well as notify the public of the changes. Legal costs and the costs associated with the regulation update will be absorbed by the division's existing budget.