

Fiscal Note

State of Alaska
2024 Legislative Session

Bill Version:	HCS CSSB 77(RLS)
Fiscal Note Number:	2
(H) Publish Date:	4/24/2024

Identifier: SB077CS(CRA)-DCCED-DCRA-01-10-24
 Title: MUNI PROP TAX EXEMPTION/TAX BLIGHTED PROP
 Sponsor: DUNBAR
 Requester: (H) RULES

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 Appropriation Requested	Included in Governor's FY2025 Request	Out-Year Cost Estimates					
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
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	0.0

Fund Source (Operating Only)

None								
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Positions

Full-time								
Part-time								
Temporary								

Change in Revenues

None								
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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? No
 If yes, by what date are the regulations to be adopted, amended or repealed?

Why this fiscal note differs from previous version/comments:

Updated from SLA 2023 to SLA 2024 fiscal note template.

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Division:	Community and Regional Affairs	Date:	01/10/2024 12:00 PM
Approved By:	Hannah Lager, Administrative Services Director	Date:	01/15/24
Agency:	Commerce, Community, and Economic Development		

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2024 LEGISLATIVE SESSION

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Analysis

SB 77 changes the statute related to municipal economic development property tax exemption. A clause in AS 29.45.050(m) that limits exemptions to amounts that exceed the levies on other properties in excess of the school district's required local contributions under AS 14.17.410 will be removed and a new section that allows for taxation of "blighted property" will be added. The definition, procedures, standards and limits for this tax are outlined in the next section.

The Division of Community and Regional Affairs does not anticipate fiscal impact from this legislation