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1 IN THE HOUSE

2 HOUSE BILL NO. 167

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SIXTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act exempting from city and borough taxation
7 certain real property of senior citizens who are
8 residents of the state and otherwise qualify."

9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

10 * Section 1. AS 29.10.336(a) is amended to read:

11 (a) Property owned by the city or the state, the real property
12 of certain residents of the state to the extent and subject to the
13 conditions provided in (e) of this section, the household furniture of
14 the head of a family or a householder not exceeding \$200 in value, all
15 property used exclusively for nonprofit religious, charitable, cemetery,
16 hospital, or educational purposes, the property of an organization,
17 not organized for business purposes, whose membership is composed
18 entirely of the veterans of a war of the United States, or the property
19 of the auxiliary of any such organization, and all money on deposit
20 are exempt from taxation.

21 * Sec. 2. AS 29.10.336 is amended by adding new subsections to read:

22 (e) The real property owned and actually occupied as a home by
23 a resident of the state 65 years of age or over is exempt from taxation.
24 However, the owner shall pay any amount over \$500 in real property tax
25 on this property. No exemption may be granted except upon written
26 application for the exemption upon a form prescribed by the state
27 assessor for use by local assessors. The claimant must file the ap-
28 plication no later than January 15 of the assessment year for which the
29 exemption is sought and must file a separate application for each

1 assessment year in which the exemption is sought. If an application is
2 filed within the required time and is approved by the assessor, he shall
3 allow an exemption in accordance with the provisions of this section.
4 The assessor may at any time require proof in the form he considers
5 necessary of the right and amount of an exemption claimed under this
6 section. For the purposes of this subsection, "resident" means a person
7 who has lived in the state for at least one year immediately prior to
8 the assessment of the tax.

9 (f) The state shall reimburse the borough or city, as the case
10 may be, for all the real property tax revenues lost to it by the
11 operation of (e) of this section.

12 * Sec. 3. AS 07.12.200 is amended to read:

13 Sec. 07.12.200. LIMIT ON HOME RULE TAXING POWER. (a) AS 29.30.200,
14 relating to the collection of penalties on property taxes and interest
15 on property and sales taxes, applies to home rule boroughs.

16 (b) In assessing, levying and collecting taxes on real property,
17 home rule boroughs are prohibited from taxing the real property of
18 certain residents of the state to the extent and subject to the condi-
19 tions specified for first class cities under AS 29.10.336(a), (e),
20 and (f).