

Introduced: 3/3/70  
Referred: 3/4/70  
Referred: Local Government

1 IN THE SENATE

BY THE FINANCE COMMITTEE

2 SENATE BILL NO. 522

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SIXTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act providing for an additional challenge of the  
7 assessment value of real property."

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

9 \* Section 1. AS 29.10 is amended by adding a new section to read:

10 Sec. 29.10.424. ADDITIONAL CHALLENGE OF ASSESSMENT VALUE. (a) A  
11 person who is aggrieved by an order of the board of equalization which  
12 fixes the value of a parcel of real property and who owns a fee simple  
13 interest in the property subject to the board order, or aggrieved  
14 cotenants who together own interests aggregating a fee simple interest  
15 in that property, may, by petition, offer to sell the property to the  
16 governing body at a price equal to 90 per cent of the assessed value  
17 fixed by the board. The petition must be signed by the owner and sent  
18 to the governing body by certified mail within 10 days after the date  
19 of the order of the board.

20 (b) Upon receipt of the petition, the governing body shall,  
21 within 10 days of receipt, either accept the offer and purchase the  
22 property at 90 per cent of the assessed value fixed by the board, or  
23 make a counter-offer to purchase the property at a figure that it  
24 determines to be reasonable.

25 (c) If the governing body accepts the offer to sell the property  
26 at 90 per cent of the assessed value fixed by the board under (b) of  
27 this section, it shall direct that a contract be entered into for the  
28 purchase of the property or it shall fix the value of the property  
29 for assessment purposes at 90 per cent of the assessed value fixed by

1 the board.

2 (d) If the governing body makes a counter-offer under (b) of this  
3 section, the property owner may accept the counter-offer or if the  
4 property owner declines the counter-offer, the governing body shall fix  
5 the value of the property for assessment purposes at the amount it  
6 offered to purchase the property for in the counter-offer.

7 (e) A property owner is not required to submit to the procedures  
8 provided for under this section in order to exhaust his administrative  
9 remedies under sec. 426 of this chapter.

10 (f) In this section "governing body" means the governing body of  
11 a city or organized borough having jurisdiction to assess and collect  
12 taxes on real property.

13 \* Sec. 2. AS 29.08 is amended by adding a new section to read:

14 Sec. 29.08.011. LIMIT ON POWER RELATING TO ADDITIONAL CHALLENGE  
15 OF ASSESSMENT VALUE. AS 29.10.424, relating to an additional challenge  
16 of assessment value, applies to home rule cities.

17 \* Sec. 3. AS 07.12 is amended by adding a new section to read:

18 Sec. 07.12.210. LIMIT ON POWER RELATING TO ADDITIONAL CHALLENGE  
19 OF ASSESSMENT VALUE. AS 29.10.424, relating to an additional challenge  
20 of assessment value, applies to home rule boroughs.