Introduced: 3/11/71
Referred: Local Government; Judiciary

BY CROFT, JOSEPHSON AND GROH

IN THE SENATE

SENATE BILL NO. 159

IN THE LEGISLATURE OF THE STATE OF ALASKA

SEVENTH LEGISLATURE - FIRST SESSION

A BILL

For an Act entitled: "An Act relating to judicial review of municipal tax assessments."

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

* Section 1. AS 29.10.426 is amended to read:

Sec. 29.10.426. JUDICIAL REVIEW. A person aggrieved by an order of the board of equalization may appeal to the superior court for review de novo after he has exhausted his administrative remedy under secs. 369 - 540 of this chapter. <u>If the aggrieved party is contesting the amount of the assessed valuation of property, the superior court shall, by trial de novo, determine the fair market value of the property as of the assessment date. "Fair market value" means the amount a willing buyer would pay and a willing seller accept as the purchase price for the property. Either party may demand a jury trial.</u>