

1 IN THE SENATE

BY THE COMMUNITY AND REGIONAL
AFFAIRS COMMITTEE BY REQUEST

2 *CS* SENATE BILL NO. 455 *am H*

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 EIGHTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to municipal property taxation."

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

8 * Section 1. AS 29.53.160 is amended to read:

9 Sec. 29.53.160. TAX ADJUSTMENTS [ON PROPERTY AFFECTED BY A NATURAL
10 DISASTER]. (a) The assembly shall [MAY] provide for reassessment and
11 reduction of taxes for property destroyed, damaged, or otherwise re-
12 duced in value as a result of a natural disaster, fire, storm or other
13 casualty, or, in the case of business property, by cessation of busi-
14 ness operations.

15 (b) A reassessment may be made by the assessor only upon the
16 receipt of a sworn statement of the taxpayer that his losses exceed
17 \$1,000. A reduction of taxes may be made only on losses in excess of
18 \$1,000 for the remainder of the year following the disaster. Upon
19 reassessment, the borough shall recompute this tax and refund taxes
20 which have already been paid.

21 (c) The borough shall make notice of assessment or reassessment
22 and shall hold an equalization hearing as provided in this chapter,
23 except that a notice of appeal is filed with the board of equalization
24 within 10 days after notice of assessment is given to the person
25 appealing. Otherwise, the right of appeal ceases unless the board
26 finds that the taxpayer is unable to comply.

27 (d) In enacting an ordinance or resolution authorized by this
28 section, the assembly may, consistent with this section, prescribe
29 procedures, restrictions and conditions of assessing or reassessing

1 property and of remitting, refunding or forgiving taxes.

2 (e) In this section "disaster" means a major disaster declared
3 by the President of the United States under the provisions of the
4 Federal Disaster Act of 1950, Title 42, United States Code, sec. 1855-
5 1855g, or other federal law.
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