

Original sponsor: Bowman, Bradner  
and Kelley

Offered: 4/11/75  
Referred: Rules

1 IN THE HOUSE

BY THE COMMUNITY AND  
REGIONAL AFFAIRS COMMITTEE

2 CS FOR SPONSOR SUBSTITUTE FOR HOUSE BILL NO. 65

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to assessment of real property for  
7 local taxation."

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

9 \* Section 1. AS 29.53 is amended by adding a new section to read:

10 Sec. 29.53.038. FARM USE AND UNDEVELOPED LAND. (a) A person  
11 owning a parcel or tract of undeveloped land exceeding two and one-half  
12 acres, but less than 10 acres, in total area, and upon which the owner  
13 has maintained a permanent place of abode for at least seven years,  
14 qualifies for assessment under this section.

15 (b) Undeveloped land shall be assessed on the basis of its full  
16 and true value as undeveloped land at the same rate as farm land, and  
17 shall not be assessed as if subdivided or used for some other purpose.  
18 The assessor shall maintain separate assessment records evaluating  
19 undeveloped land for other purposes. When the land is sold or developed,  
20 the owner at the time it is sold or developed is liable to pay to the  
21 municipality the deferred taxes, plus five per cent interest, for the  
22 preceeding 10 years or for the period of time it was assessed as un-  
23 developed land, whichever period of time is less.

24 (c) To secure the assessment under this section, an owner of  
25 undeveloped land must make application to the assessor before February 1  
26 of each year in which the assessment is desired. The application shall  
27 be made upon forms prepared and supplied by the assessor and shall  
28 include information which may reasonably be required to determine the  
29 entitlement of the applicant.

1 (d) In this section

2 (1) "deferred taxes" means the difference between the taxes  
3 paid for the full and true assessed value of the undeveloped land and  
4 those that would have been paid if the land had been assessed at its  
5 full and true market value under sec. 60(a) of this chapter;

6 (2) "undeveloped land" means land which has remained sub-  
7 stantially unchanged in character from its natural state as evidenced by  
8 a lack of industrial or economic use, construction, or other utiliza-  
9 tion; however, inconsequential personal uses incidental to the ownership  
10 of the land are not considered land development under this section; use  
11 of the land for not more than one single-family residence shall not be  
12 considered development for the purposes of this section.

13 \* Sec. 2. AS 29.53.060(a) is amended to read:

14 (a) The assessor shall assess property at its full and true value  
15 as of January 1 of the assessment year, except as provided in this  
16 section and secs. 30, 35, 38 and 160 of this chapter. The full and true  
17 value is the estimated price which the property would bring in an open  
18 market and under the then prevailing market conditions in a sale between  
19 a willing seller and a willing buyer both conversant with the property  
20 and with prevailing general price levels.  
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