

Introduced: 4/10/75
Referred: Community &
Regional Affairs and Finance

1 IN THE HOUSE

BY GRUENING AND DUNCAN

2 SPONSOR SUBSTITUTE FOR HOUSE BILL NO. 272

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act providing for property tax equivalency payments
7 to senior citizen renters."

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

9 * Section 1. AS 29.73 is amended by adding a new section to read:

10 Sec. 29.73.060. PROPERTY TAX EQUIVALENCY PAYMENTS. (a) A resi-
11 dent of the state 65 years of age or older who rents his permanent
12 place of abode is eligible for tax equivalency payments from the state
13 through the Department of Community and Regional Affairs.

14 (b) For purposes of determining payments to eligible persons, the
15 department in cooperation with the municipality shall calculate a
16 property tax equivalent percentage for each home rule or general law
17 municipality which levies a general property tax. The percentage shall
18 be determined by dividing the average residential rent in the munici-
19 pality by the average property tax on residential real property within
20 the municipality or, if the municipality has differential rates of
21 levy for real property tax levied in different areas, the average
22 property tax on residential real property in the area in which the
23 permanent place of abode is located. This percentage of the annual rent
24 charged to the applicant is the property tax equivalency payment.

25 (c) To obtain tax equivalency payments the eligible resident must
26 apply to the department for payment for the preceding year by January 15
27 of each year on forms and in the manner prescribed by the department.
28 Each applicant shall submit with the application rental receipts or, if
29 rental receipts are not available, other evidence satisfactory to the

1 department for determination of the fact of payment of rent and the
2 amount paid.

3 (d) If two or more persons occupy a residence as tenants, not all
4 of whom are eligible for tax equivalency payments under this section,
5 the assessor shall determine equitable partial payments to be made to
6 the eligible tenants. However, tax equivalency payments to an eligible
7 applicant may not be reduced because his spouse is less than 65 years of
8 age. If all occupants in a residence are eligible for tax equivalency
9 payments under this section, the occupants shall decide between and
10 among themselves which shall receive payment.
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