

1 IN THE HOUSE

BY RHODE AND MALONE

2 HOUSE BILL NO. 5

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to exemption from real property taxes
7 for senior citizens."

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

9 *Section 1. AS 29.53.020(e) is amended to read:

10 (e) The real property owned and occupied as a permanent place of
11 abode by a resident 65 years of age or over is exempt from taxation of
12 the assessed value of the real property [UP TO AND INCLUDING AN ASSESSED
13 VALUE LIMIT DETERMINED NO LATER THAN JANUARY 15 OF EACH YEAR BY THE
14 COMMISSIONER OF THE DEPARTMENT OF COMMUNITY AND REGIONAL AFFAIRS. THE
15 ASSESSED VALUE LIMIT IS THE UPPER LIMIT OF THE THIRD QUARTILE CLASS IN
16 A FREQUENCY DISTRIBUTION OF PREVIOUS YEAR ASSESSED VALUES IN THE STATE].
17 Only one exemption may be granted with respect to the same property and,
18 if two or more persons are eligible for an exemption with respect to the
19 same property, the parties shall decide between or among themselves
20 which shall receive the benefit of the exemption. No real property may
21 be exempted under this subsection which the assessor determines, after
22 notice and hearing to the parties concerned, has been conveyed to the
23 applicant primarily for the purpose of obtaining the exemption. The
24 determination of the assessor is appealable under AS 44.62.560 - 44.62.-
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