

Original sponsors: Rhode, Malone,  
Snider, et al

Offered: 1/28/77  
Referred: Finance

1 IN THE HOUSE

BY THE COMMUNITY AND  
REGIONAL AFFAIRS COMMITTEE

2 CS FOR 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; and providing for an effective  
8 date."

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

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

11 (e) The real property owned and occupied as a permanent place of  
12 abode by a resident 65 years of age or over is exempt from taxation of  
13 the assessed value of the real property [UP TO AND INCLUDING AN ASSESSED  
14 VALUE LIMIT DETERMINED NO LATER THAN JANUARY 15 OF EACH YEAR BY THE  
15 COMMISSIONER OF THE DEPARTMENT OF COMMUNITY AND REGIONAL AFFAIRS. THE  
16 ASSESSED VALUE LIMIT IS THE UPPER LIMIT OF THE THIRD QUARTILE CLASS IN  
17 A FREQUENCY DISTRIBUTION OF PREVIOUS YEAR ASSESSED VALUES IN THE STATE].  
18 Only one exemption may be granted with respect to the same property and,  
19 if two or more persons are eligible for an exemption with respect to the  
20 same property, the parties shall decide between or among themselves which  
21 shall receive the benefit of the exemption. No real property may be  
22 exempted under this subsection which the assessor determines, after  
23 notice and hearing to the parties concerned, has been conveyed to the  
24 applicant primarily for the purpose of obtaining the exemption. The  
25 determination of the assessor is appealable under AS 44.62.560 - 44.62.-  
26 570.

27 \* Sec. 2. This Act is retroactive to January 1, 1977.

28 \* Sec. 3. This Act takes effect immediately in accordance with AS 01.10.-  
29 070(c).

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