

Introduced: 1/17/77  
Referred: Community and Regional  
Affairs

1 IN THE SENATE

BY CROFT AND RODEY

2 *FCS* SENATE BILL NO. 47 *am amH*

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act allowing municipal property tax exemptions for  
7 certain improvements to real property."

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

9 \* Section 1. AS 29.53.025 is amended by adding a new subsection to read:

10 (f) Municipalities may by ordinance exempt from taxation the  
11 assessed value of improvements to real property if an increase in the  
12 assessed value of the property is attributable to alteration of the  
13 natural features of the land or new maintenance, repair or renovation  
14 of an existing structure and if the alteration, maintenance, repair or  
15 renovation, when completed, would enhance the exterior appearance or  
16 aesthetic quality of the land or structure. No exemption may be  
17 allowed for the construction of an improvement to a structure if the  
18 principal purpose of the improvement is to increase the amount of space  
19 for occupancy or nonresidential use within the structure or for the  
20 alteration of the land as a consequence of construction activity. An  
21 exemption provided in this subsection continues for four years from the  
22 date the improvement is completed or from the date of approval of an  
23 application for the exemption by the local assessor, whichever is later.  
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*FCS* SB 47 *am amH*