

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

1 IN THE SENATE

BY CROFT AND RODEY

2 SENATE BILL NO. 47 am

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 all or  
11 any part of the increase in assessed value of improvements to real  
12 property if such increase in assessed value is directly attributable  
13 to alteration of the natural features of the land or new maintenance,  
14 repair or renovation of an existing structure and if the alteration,  
15 maintenance, repair or renovation, when completed, enhances the exterior  
16 appearance or aesthetic quality of the land or structure. No exemption  
17 may be allowed for the construction of an improvement to a structure if  
18 the principal purpose of the improvement is to increase the amount of  
19 space for occupancy or nonresidential use within the structure or for  
20 the alteration of the land as a consequence of construction activity.  
21 An exemption provided in this subsection may continue for up to four  
22 years from the date the improvement is completed or from the date of  
23 approval of an application for the exemption by the local assessor,  
24 whichever is later.