

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

1 IN THE SENATE

BY CROFT AND RODEY

2 SENATE BILL NO. 47 am H

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 except for single family dwellings, or nonresiden-
20 tial use within the structure or for the alteration of the land as a
21 consequence of construction activity. An exemption provided in this
22 subsection may continue for up to four years from the date the improve-
23 ment is completed or from the date of approval of an application for the
24 exemption by the local assessor, whichever is later.
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