

Introduced: 1/26/77
Referred: Community & Regional
Affairs and Finance

BY KERTTULA, RAY, CROFT
AND HUBER

1 IN THE SENATE

2 SENATE BILL NO. 86

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 real property tax exemptions for
7 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 of \$100,000 [LIMIT DETERMINED NO LATER THAN JANUARY 15 OF EACH YEAR
14 BY THE COMMISSIONER OF THE DEPARTMENT OF COMMUNITY AND REGIONAL AFFAIRS.
15 THE ASSESSED VALUE LIMIT IS THE UPPER LIMIT OF THE THIRD QUARTILE CLASS
16 IN A FREQUENCY DISTRIBUTION OF PREVIOUS YEAR ASSESSED VALUES IN THE
17 STATE]. Only one exemption may be granted with respect to the same
18 property and, if two or more persons are eligible for an exemption with
19 respect to the same property, the parties shall decide between or among
20 themselves which shall receive the benefit of the exemption. No real
21 property may be exempted under this subsection which the assessor
22 determines, after notice and hearing to the parties concerned, has been
23 conveyed to the applicant primarily for the purpose of obtaining the
24 exemption. The determination of the assessor is appealable under
25 AS 44.62.560 - 44.62.570.

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