

Introduced: 2/12/80
Referred: Community & Regional
Affairs and Finance

BY THE RULES COMMITTEE BY
REQUEST OF THE LEGISLATIVE
COUNCIL BY REQUEST

1 IN THE SENATE

2 SENATE BILL NO. 431

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act exempting from assessment and tax levy the
7 value of improvements to real property that reduce
8 energy consumption; and providing for an effective
9 date."

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

11 * Section 1. AS 29.53 is amended by adding a new section to read:

12 Sec. 29.53.033. EXEMPTION FROM ASSESSMENT OF CERTAIN IMPROVEMENTS
13 TO RESIDENTIAL PROPERTY. The value of an alteration or improvement of
14 an existing structure that reduces energy consumption in the structure
15 is exempt from assessment for purposes of levy and collection of
16 property taxes under this chapter. This section applies to mobile
17 homes, whether classified as real or personal property for municipal tax
18 purposes.

19 * Sec. 2. AS 29.53.060(a) is amended to read:

20 (a) The assessor shall assess property at its full and true value
21 as of January 1 of the assessment year, except as provided in this
22 section and AS 29.53.030 - 29.53.035 [AS 29.53.030, 29.53.035] and
23 AS 29.53.160. The full and true value is the estimated price which the
24 property would bring in an open market and under the then prevailing
25 market conditions in a sale between a willing seller and a willing buyer
26 both conversant with the property and with prevailing general price
27 levels.

28 * Sec. 3. AS 29.53.100(a)(2) is amended to read:

29 (2) the assessed value of all taxable property, separately

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stating the value of improvements to the property which are exempt from
assessment under AS 29.53.033;

* Sec. 4. This Act takes effect January 1, 1981.