

Introduced: 2/18/80
Referred: Community & Regional
Affairs and Finance

1 IN THE SENATE

BY STIMSON AND BRADLEY

2 SENATE BILL NO. 456

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 personal property owned by senior
7 citizens from municipal property taxes; and providing
8 for an effective date."

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

10 * Section 1. AS 29.53.020(a)(6) is amended to read:

11 (6) the [REAL] property of certain residents of the state to
12 the
13 extent and subject to the conditions provided in (e) of this
14 section.

15 * Sec. 2. AS 29.53.020(e) is amended to read:

16 (e) The real property owned and occupied as a permanent place of
17 abode by a resident 65 years of age or over, and the personal property
18 owned by a resident 65 years of age or over, is exempt from taxation of
19 the assessed value of the [REAL] property. Only one exemption may be
20 granted with respect to the same property and, if two or more persons
21 are eligible for an exemption with respect to the same property, the
22 parties shall decide between or among themselves which shall receive the
23 benefit of the exemption. No [REAL] property may be exempted under this
24 subsection which the assessor determines, after notice and hearing to
25 the parties concerned, has been conveyed to the applicant primarily for
26 the purpose of obtaining the exemption. The determination of the
27 assessor is appealable under AS 44.62.560 - 44.62.570.

28 * Sec. 3. AS 29.53.020(g) is amended to read:

29 (g) The state shall reimburse a borough or city, as appropriate,

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for the [REAL] property tax revenues lost to it by the operation of (e) of this section. However, reimbursement will be made to a borough or city for revenue lost to it only to the extent that the loss exceeds an exemption which was granted by the borough or city, or which upon proper application by an individual would have been granted by the borough or city, under AS 29.53.025(a) and (b)(2)(A).

- * Sec. 4. AS 29.53.020(i) is repealed.
- * Sec. 5. This Act takes effect January 1, 1981.