

Introduced: 3/3/81  
Referred: Community & Regional  
Affairs and Finance

1 IN THE SENATE

BY FERGUSON AND STIMSON

2 SENATE BILL NO. 228

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act providing a partial exemption from assessment  
7 for levy and collection of property taxes on resi-  
8 dential property; and providing for an effective  
9 date."

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

11 \* Section 1. AS 29.53.020(a) is amended by adding a new paragraph to  
12 read:

13 (9) the real property owned and occupied as a permanent  
14 place of abode by a resident, not exceeding \$85,000 in value.

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 is exempt from taxation of  
18 the assessed value of the real property which exceeds the exemption  
19 granted by (a)(9) of this section. Only one exemption may be granted  
20 with respect to the same property and, if two or more persons are  
21 eligible for an exemption with respect to the same property, the parties  
22 shall decide between or among themselves which shall receive the benefit  
23 of the exemption. No real property may be exempted under this subsec-  
24 tion which the assessor determines, after notice and hearing to the  
25 parties concerned, has been conveyed to the applicant primarily for the  
26 purpose of obtaining the exemption. The determination of the assessor  
27 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,

1 for the real property tax revenues lost to it by the operation of (e)  
2 of this section. However, reimbursement will be made to a borough or  
3 city for revenue lost to it only to the extent that the loss exceeds an  
4 exemption which was granted by the borough or city [, OR WHICH UPON  
5 PROPER APPLICATION BY AN INDIVIDUAL WOULD HAVE BEEN GRANTED BY THE  
6 BOROUGH OR CITY, UNDER AS 29.53.025(a)].

7 \* Sec. 4. AS 29.53.025(a) is repealed.

8 \* Sec. 5. This Act takes effect January 1, 1982.