

Introduced: 3/24/83
Referred: Community and Regional
Affairs and Finance

1 IN THE SENATE

BY FAIKS

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SENATE BILL NO. 204

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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THIRTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

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For an Act entitled: "An Act limiting the exemption from taxation for an
7 abode of a resident 65 years of age or older to
8 \$150,000 of the assessed value; and providing for an
9 effective date."

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

11 * Section 1. AS 29.53.020(e) is amended to read:

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(e) The real property owned and occupied as a permanent place of
abode by a resident 65 years of age or over is exempt from taxation of
the assessed value of the real property. However, if the assessed
value of an abode that qualifies for an exemption under this section
is \$150,000 or more, only \$150,000 of the assessed value is exempt
from taxation. Only one exemption may be granted with respect to the
same property and, if two or more persons are eligible for an exemp-
tion with respect to the same property, the parties shall decide
between or among themselves which shall receive the benefit of the
exemption. No real property may be exempted under this subsection
that [WHICH] the assessor determines, after notice and hearing to the
parties concerned, has been conveyed to the applicant primarily for
the purpose of obtaining the exemption. The determination of the
assessor is appealable under AS 44.62.560 - 44.62.570.

* Sec. 2. This Act takes effect January 1, 1984.