

HB

377

100% of true value -

Does present law provide for penalties?

Introduced: 3/21/77
Referred: Community & Regional Affairs

If so, is there any limitation?

(I am ^{IN THE HOUSE} ~~member~~ of the opinion state shd. not ^{BY McKINNON} set or limit or mandate penalties)

HOUSE BILL NO. 377

IN THE LEGISLATURE OF THE STATE OF ALASKA

TENTH LEGISLATURE - FIRST SESSION

A BILL

For an Act entitled: "An Act relating to penalties for delinquent property taxes."

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

* Section 1. AS 29.53.180(a) and (b) are amended to read:

(a) If the taxpayer is required to pay the entire tax on the due date set by the assembly, a penalty not to exceed 10 per cent may be added to all delinquent taxes, except as provided in (d) of this section, and interest at the rate of eight per cent a year shall accrue upon all unpaid taxes, not including penalty, from the due date until paid in full. If the taxpayer is given the right to pay the tax in two installments and the first half is not paid when due, the entire tax becomes delinquent and penalty and interest accrue as follows:

(1) if the first half is paid when due, the second half is payable on the due date fixed by the assembly for the second half and if not paid is delinquent after that date;

(2) a penalty not to exceed eight per cent shall be added to all taxes delinquent until the due date fixed for payment of the second half, and interest at the rate of eight per cent a year shall be charged on the whole of the unpaid taxes, not including penalty, from due date until paid in full;

(3) after the due date for the payment of the second half, a total penalty of not more than 10 per cent may be added to all delinquent taxes, and interest at the rate of eight per cent a year shall accrue upon all unpaid taxes, not including penalties, from due date until date

1 paid in full.

2 (b) If the assembly imposes a penalty for the nonpayment of pro-
3 perty taxes when due, or the late return of [^{real}personal] property assess-
4 ment forms, the rate of penalty or combined rates of penalty may not
5 exceed 10 per cent of the tax due on the property concerned. The pro-
6 visions of (d) of this section apply to limit the imposition of penal-
7 ties for the nonpayment of [^{real}personal] property taxes when due.

8 * Sec. 2. AS 29.53.180 is amended by adding a new subsection to read:

9 (d) No penalty may be added to a delinquent real [or personal]
10 property tax if the assessed value of the real [or personal] property of
11 the taxpayer reported in the annual assessment roll, exclusive of pro-
12 perty or improvements to the property of the taxpayer first included in
13 the annual assessment roll, exceeds by 30 per cent or more the assessed
14 value of the property reported in the annual assessment roll of supple-
15 mental assessment roll for the previous assessment year.

exclude oris.
value & value
of improve-
ments -
last assess-
ment

not enacted

McK.
suggests
higher
% age

{McCartor suggests use
tax bill increase, rather
than assessed value -

{Suggests 30% annual tax
increase.

{Limit to residential property -

Cost to munis. -

Introduced: 3/21/77
Referred: Community & Regional
Affairs

1 IN THE HOUSE

BY MCKINNON

2 HOUSE BILL NO. 377

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - FIRST SESSION

5 A BILL

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7 taxes."

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16 installments and the first half is not paid when due, the entire tax
17 becomes delinquent and penalty and interest accrue as follows:

18 (1) if the first half is paid when due, the second half is
19 payable on the due date fixed by the assembly for the second half and if
20 not paid is delinquent after that date;

21 (2) a penalty not to exceed eight per cent shall be added to
22 all taxes delinquent until the due date fixed for payment of the second
23 half, and interest at the rate of eight per cent a year shall be charged
24 on the whole of the unpaid taxes, not including penalty, from due date
25 until paid in full;

26 (3) after the due date for the payment of the second half, a
27 total penalty of not more than 10 per cent may be added to all delinquent
28 taxes, and interest at the rate of eight per cent a year shall accrue
29 upon all unpaid taxes, not including penalties, from due date until date

Makes lack of penalty apply only to physical improvements, not to natural increase in value.

1 paid in full.

2 (b) If the assembly imposes a penalty for the nonpayment of pro-
3 perty taxes when due, or the late return of personal property assess-
4 ment forms, the rate of penalty or combined rates of penalty may not
5 exceed 10 per cent of the tax due on the property concerned. The pro-
6 visions of (d) of this section apply to limit the imposition of penal-
7 ties for the nonpayment of personal property taxes when due.

8 * Sec. 2. AS 29.53.180 is amended by adding a new subsection to read:

9 (d) No penalty may be added to a delinquent real or personal
10 property tax if the assessed value of the real or personal property of
11 the taxpayer reported in the annual assessment roll, exclusive of pro-
12 perty or improvements to the property of the taxpayer first included in
13 the annual assessment roll, exceeds by 30 per cent or more the assessed
14 value of the property reported in the annual assessment roll or supple-
15 mental assessment roll for the previous assessment year.

This excludes
inflationary
increases.

16
17 Fby - reassesses every 2 yrs.

18 some every 3 yrs.

19
20 Will force ~~assess~~ yearly assessment
21 assessments ~~will~~ have to be on "fair market
22 value"
23
24
25
26
27
28
29