

Fis. note rec'd 3/13/82
 After bill R/S HFC.

THE LEGISLATURE OF THE STATE OF ALASKA
 TWELFTH LEGISLATURE

FISCAL NOTE

I. REQUEST

Bill/Resolution No. HB 421
 Title "...exemption of residential property...effective date."
 Requested by Senate Community & Regional Affairs Com. Date March 1, 1982

II. FISCAL DETAIL

Agency Affected None
 Program Category Affected None
 BRU, Program, Or Subprogram(s) Affected None
 (Note: If more than one budget component is affected, separate line-item amounts and funding for each component in the analysis section.)

EXPENDITURES (Thousands of Dollars)

	FY 82	FY 83	FY 84	FY 85	FY 86	FY 87
100 PERSONAL SERVICES						
200 TRAVEL						
300 CONTRACTUAL						
400 COMMODITIES						
500 EQUIPMENT						
600 LAND & STRUCTURES						
700 GRANTS, CLAIMS, ETC.						
TOTAL	0	0	0	0	0	0

FUNDING (Thousands of Dollars)

GENERAL FUND						
FEDERAL FUNDS						
OTHER (Specify Source)	0	0	0	0	0	0

POSITIONS

FULL TIME	0	0	0	0	0	0
PART TIME						
TEMPORARY						

III. ANALYSIS (See Fiscal Note Preparation Instruction, Section III)

Fiscal impact on municipalities would vary greatly depending on the kind of language adopted into local law. Apparently, communities would have the latitude to exempt, or partially exempt, literally any type of residential property, i. e. single family, apartment, residential portion of commercial, owner occupied only, etc.

The cost to the municipality could range from virtually nothing, to extremely high depending on the above variables.

IV. DATE March 1, 1982 PREPARED BY Michael W. Worley

Original: Legislative Finance AGENCY Community & Regional Affairs
 cc: Budget and Management PHONE 465-4787
 Prime Sponsor (First Legislator Named)

Introduced: 3/30/81
Referred: Community & Regional
Affairs and Finance

1 IN THE HOUSE

BY MALONE

2 HOUSE BILL NO. 421

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the exemption of residential
7 property from the property tax; and providing for an
8 effective date."

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

10 * Section 1. AS 29.53.025(a) is amended to read:

11 (a) Municipalities may exclude or exempt or partially exempt
12 residential property from taxation by ordinance ratified by the voters
13 at a regular or special election. [AN EXCLUSION OR EXEMPTION AUTHORIZED
14 BY THIS SECTION MAY NOT EXCEED \$10,000 FOR ANY ONE RESIDENCE.]

15 * Sec. 2. This Act takes effect January 1, 1982.

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Requested by _____ Date _____

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EXPENDITURES (Thousands of Dollars)

	FY 81	FY 82	FY 83	FY 84	FY 85	FY 86
100 PERSONAL SERVICES						
200 TRAVEL						
300 CONTRACTUAL						
400 COMMODITIES						
500 EQUIPMENT						
600 LAND & STRUCTURES						
700 GRANTS, CLAIMS, ETC.						
TOTAL	0	0	0	0	0	0

FUNDING (Thousands of Dollars)

GENERAL FUND						
FEDERAL FUNDS						
OTHER (Specify Fund Source)	0	0	0	0	0	0

POSITIONS

FULL TIME	0	0	0	0	0	0
PART TIME						
TEMPORARY						

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IV. DATE 4/2/81

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