



LAWS OF ALASKA

1985

Source

CSSB 190 (Fin) am

Chapter No.

91

AN ACT

Relating to the residential property tax exemption and tax equivalency and reimbursement payments; and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1, LINE 10

UNDERLINED MATERIAL INDICATES TEXT THAT IS BEING ADDED TO THE LAW AND BRACKETED MATERIAL IN CAPITAL LETTERS INDICATES DELETIONS FROM THE LAW; COMPLETELY NEW TEXT OR MATERIAL REPEALED AND RE-ENACTED IS IDENTIFIED IN THE INTRODUCTORY LINE OF EACH BILL SECTION.

Approved by the Governor: June 5, 1985
Actual Effective Date: January 1, 1986

AN ACT

Relating to the residential property tax exemption and tax equivalency and reimbursement payments; and providing for an effective date.

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

(e) The real property owned and occupied as a permanent place of abode by a (1) resident 65 years of age or over; (2) [OR BY A] disabled veteran; or (3) resident at least 60 years old who is the widow or widower of a person who qualified for an exemption under (1) or (2) of this subsection, is exempt from taxation of the assessed value of the real property. Only one exemption may be granted for the same property and, if two or more persons are eligible for an exemption for the same property, the parties shall decide between or among themselves which shall receive the benefit of the exemption. Real property may not be exempted under this subsection if the assessor determines, after notice and hearing to the parties concerned, that the property was conveyed to the applicant primarily for the purpose of obtaining the exemption. The determination of the assessor may be appealed under AS 44.62.560 - 44.62.570.

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

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

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1 an exemption that [WHICH] was granted by the borough or city, or that
2 [WHICH] upon proper application by an individual would have been
3 granted by the borough or city, under AS 29.53.025(a). If appro-
4 priations are not sufficient to fully fund reimbursements under this
5 subsection, the amount available shall be distributed pro rata among
6 eligible municipalities.

7 * Sec. 3. AS 29.73.060(a) is amended to read:

8 (a) A resident of the state [65 YEARS OF AGE OR OLDER OR A
9 DISABLED VETERAN] who rents a permanent place of abode is eligible for
10 a tax equivalency payment from the state through the Department of
11 Community and Regional Affairs if the resident is

12 (1) at least 65 years old;

13 (2) a disabled veteran; or

14 (3) at least 60 years old and the widow or widower of a
15 person who was eligible for a payment under (1) or (2) of this sub-
16 section.

17 * Sec. 4. AS 29.73.060 is amended by adding a new subsection to read:

18 (f) If appropriations are not sufficient to fully fund tax
19 equivalency payments under this section, the amount available shall be
20 distributed pro rata among eligible residents.

21 * Sec. 5. AS 29.73.062(a) is amended to read:

22 (a) A resident of the state [65 YEARS OF AGE OR OLDER OR A
23 DISABLED VETERAN] who rents a permanent place of abode and is other-
24 wise eligible for a reimbursement payment from the state may receive a
25 payment through the Department of Community and Regional Affairs if
26 the abode is located in a municipality that [(1)] does not levy and
27 collect a property tax, [;] and [(2)] levies and collects a sales tax
28 on rents paid for residential property. A resident is eligible for a
29 payment if the resident is
30

1 (1) at least 65 years old;

2 (2) a disabled veteran; or

3 (3) at least 60 years old and the widow or widower of a
4 person who was eligible for a payment under (1) or (2) of this sub-
5 section.

6 * Sec. 6. AS 29.73.062 is amended by adding a new subsection to read:

7 (f) If appropriations are not sufficient to fully fund reim-
8 bursement payments under this section, the amount available shall be
9 distributed pro rata among eligible residents.

10 * Sec. 7. This Act takes effect January 1, 1986.