



LAWS OF ALASKA

1999

Source

CSHB 76(RLS) am S

Chapter No.

8

AN ACT

Relating to an exemption from and deferral of payment on municipal taxes on deteriorated property; and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1

Approved by the Governor: April 23, 1999

Actual Effective Date: July 1, 1999

AN ACT

1 Relating to an exemption from and deferral of payment on municipal taxes on deteriorated
2 property; and providing for an effective date.

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4 * Section 1. AS 29.45.050(o) is amended to read:

5 (o) A municipality may by ordinance partially or totally exempt all or some
6 types of deteriorated property from taxation for up to five years beginning on or any
7 time after the day substantial rehabilitation, renovation, or replacement of any structure
8 on the property begins. A municipality may by ordinance permit deferral of payment
9 of taxes on all or some types of deteriorated property for up to five years beginning
10 on or any time after the day substantial rehabilitation, renovation, or replacement of
11 any structure on the property begins. However, if the ownership of property for which
12 a deferral has been granted is transferred, all tax payments deferred under this
13 subsection are immediately due and the deferral ends, or, if ownership of any [ONLY]
14 part of the property is transferred, all tax payments [ATTRIBUTABLE TO THAT

Chapter 8

1 PART] are immediately due. The amount deferred each year is a lien on that
2 property for that year [AND THE DEFERRAL ATTRIBUTABLE TO THAT PART
3 ENDS]. Only one exemption and only one deferral may be granted to the same
4 property under this subsection, and, if an exemption and a deferral are granted to
5 the same property, both may not be in effect on the same portion of the property
6 during the same time. An ordinance adopted under this subsection must include
7 specific eligibility requirements and require a written application for each
8 exemption or deferral. In this subsection, "deteriorated property" means real property
9 that is commercial property not used for residential purposes or that is multi-unit
10 residential property with at least eight residential units, and that

11 (1) has been the subject of an order by a government agency requiring
12 the property to be vacated, condemned, or demolished by reason of noncompliance
13 with laws, ordinances, or regulations;

14 (2) has a structure on it not less than 15 years of age that has
15 undergone substantial rehabilitation, renovation, or replacement, subject to any
16 conditions prescribed in the ordinance; or

17 (3) is located in a deteriorating or deteriorated area with boundaries that
18 have been determined by the municipality.

19 * Sec. 2. AS 29.45.050(o) is repealed July 1, 2002.

20 * Sec. 3. This Act takes effect July 1, 1999.