

Alaska Taxable 2007



Municipal Taxation - Rates and Policies Full Value Determination Population and G.O. Bonded Debt



Sarah Palin, Governor

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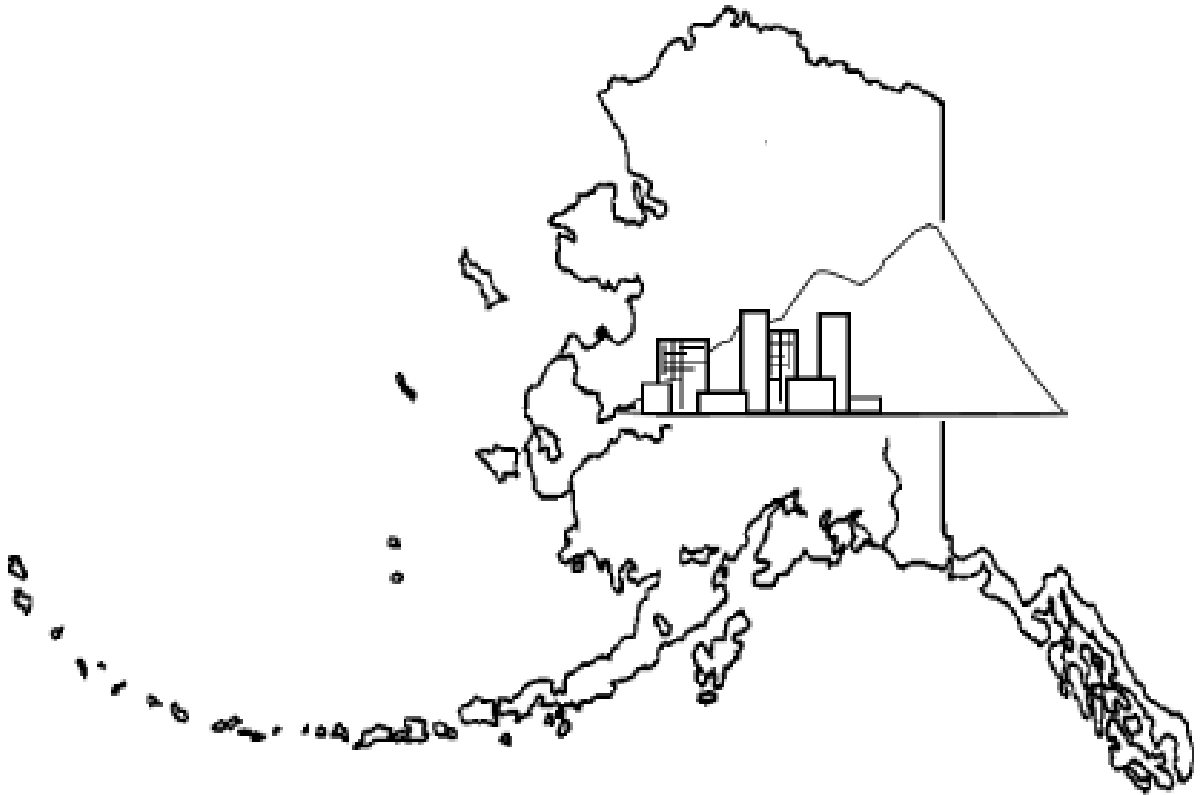


Emil Notti, Commissioner

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Department of Commerce, Community, and Economic Development
Office of the State Assessor
550 W. 7th Avenue, Suite 1790
Anchorage, AK 99501-3510

Alaska Taxable 2007



Department of Commerce, Community & Economic Development
Emil Notti, Commissioner

Division of Community & Regional Affairs
Tara Jollie, Director

Office of the State Assessor
Steve Van Sant, State Assessor

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FOREWORD

The year 2008 marks the 47th edition of Alaska Taxable. This publication is the official annual report to the Alaska State Legislature on property assessments and assessment practices by municipalities. The data presented in this report reflects the values as of January 1, 2007. By the time this publication is printed, the values for 2008 will be out. This publication summarizes assessed values and full values for the prior tax year.

This is the second year in a row that market values, statewide, have increased at a double digit pace. While some are speculating that values may begin to fall in 2008, that decline has not been seen as of December of 2007. The values reflected in this publication are based upon market activity occurring during the 2006 year so little to no value decline will be seen in this report.

The sometimes controversial senior citizen; disabled veteran property tax exemption program has, again, reflected an increase in revenue loss to municipalities. The total value of this exemption has increased a little over 8% to about \$3.1 billion. The revenue loss to municipalities is \$40.9 million, and the number of program participants increased to a little under 23,000, this includes both senior citizens and disabled veterans. Details of this program can be found in Tables 14A and 14B.

Steve Van Sant

State Assessor

State of Alaska Unified Home Rule Municipalities and Boroughs



Alaska Municipal Government Entities

Organized Boroughs and Unified Home Rule Municipalities

<u>Type Of Entity</u>	<u>Number Located in State</u>
Unified Home Rule	3
Home Rule	6
First Class	1
Second Class	7
<hr/>	
Total Boroughs	17

Incorporated Cities

<u>Type of Entity</u>	<u>Within Boroughs</u>	<u>Within Unorganized Borough</u>	<u>Total*</u>
Home Rule	7	5	12
First Class	7	12	19
Second Class	<u>35</u>	<u>78</u>	<u>113</u>
<hr/>			
Total Cities	49	95	144

* Does not include Metlakatla, a reservation organized under federal law

INCORPORATED CITIES WITHIN ORGANIZED BOROUGHS

Aleutians East Borough Second Class

Akutan	Second Class
False Pass	Second Class
Cold Bay	Second Class
King Cove	First Class
Sand Point	First Class

Lake & Peninsula Borough Home Rule

Chignik	Second Class
Egegik	Second Class
Newhalen	Second Class
Nondalton	Second Class
Port Heiden	Second Class
Pilot Point	Second Class

Denali Borough Home Rule

Anderson	Second Class
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Matanuska-Susitna Borough Second Class

Houston	Second Class
Palmer	Home Rule
Wasilla	First Class

Fairbanks North Star Borough Second Class

Fairbanks	Home Rule
North Pole	Home Rule

North Slope Borough Home Rule

Anaktuvuk Pass	Second Class
Atkasuk	Second Class
Barrow	First Class
Kaktovik	Second Class
Nuiqsut	Second Class
Point Hope	Second Class
Wainwright	Second Class

Kenai Peninsula Borough Second Class

Homer	First Class
Kachemak	Second Class
Kenai	Home Rule
Seldovia	First Class
Seward	Home Rule
Soldotna	First Class

Northwest Arctic Borough Home Rule

Ambler	Second Class
Buckland	Second Class
Deering	Second Class
Kiana	Second Class
Kivalina	Second Class
Kobuk	Second Class
Kotzebue	Second Class
Noorvik	Second Class
Selawik	Second Class
Shungnak	Second Class

Ketchikan Gateway Borough Second Class

Ketchikan	Home Rule
Saxman	Second Class

Kodiak Island Borough Second Class

Akhiok	Second Class
Kodiak	Home Rule
Larsen Bay	Second Class
Old Harbor	Second Class
Ouzinkie	Second Class
Port Lions	Second Class

Remainder of Alaska Boroughs That Do Not Contain Incorporated Cities

Municipality of Anchorage	Unified Home Rule
Bristol Bay Borough	Second Class
City & Borough of Juneau	Unified Home Rule
City & Borough of Sitka	Unified Home Rule
City & Borough of Yakutat	Home Rule
Haines Borough	Home Rule
Municipality of Skagway*	First Class

* The Municipality of Skagway was formed in May of 2007.



Part 1



Overview:
Municipal Taxation
in Alaska

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Part I - Municipal Taxation in Alaska

A. The Legal Framework

Articles IX and X of the Alaska Constitution and Title 29 of the Alaska Statutes establish the legal framework for municipal taxation in Alaska. A portion of the Alaska tax law (Title 29) is provided in Part 6, page 63 of this publication.

- The Alaska Constitution permits delegation of the State's taxation power to local governments, but limits delegation of that power to only cities and boroughs. (Article X, Section 2)
- The constitution limitation that "no tax shall be levied... except for a public purpose..." applies to both State and municipal taxation. (Article IX, Section 6)
- Home rule municipalities are granted broad governmental powers by the Alaska Constitution, but the constitution also provides that "...standards for appraisal of all property assessed by the State or its political subdivisions shall be prescribed by law..." (Article IX, Section 3)
- General law municipalities are granted the right by state statute to levy a tax or special assessment and impose a lien for its enforcement. (AS 29.35.010)
- Both home rule and general law municipalities are subject to limitations on their taxing powers found in Chapter 29.45 of the Alaska Statutes. Section 29.45.010 authorizes cities, boroughs and unified municipalities to levy a property tax. If a tax is levied on real or personal property, it must be assessed, levied and collected as provided in Chapter 29.45. This chapter also authorizes the implementation of sales and use taxes.
- Based on Article X, Section I of the Alaska Constitution which provides that "...a liberal construction shall be given to the powers of local government...", it is assumed, although not expressly stated in statute, that all real and personal property is taxable unless it is specifically exempted from property taxation. It is also assumed that a municipality may impose severance taxes, as has been done by the Denali and Kodiak Island Boroughs.

B. Classification of Municipalities

All political subdivisions within the State of Alaska are termed "municipalities". The taxation powers and limitations of each type of municipality depend upon its classification. There are five categories of municipalities:

1. Home Rule City
2. Home Rule Borough
3. General Law City
4. General Law Borough
5. Unified Municipality

General law cities are incorporated as either first class cities or second class cities. General law boroughs can be incorporated as first class or second class boroughs. There is only one class of home rule city, home rule borough, or unified municipality. The latter is also a home rule political entity. Areas that are not within the boundaries of an organized borough constitute a single unorganized borough commonly referred to as "The Unorganized Borough."

C. Taxation Limitations on the Various Classes of Municipalities

Home Rule Municipalities. Home rule cities and boroughs have all legislative powers not prohibited by law or charter. AS 29.10.200 lists all of the sections of Title 29 that act as limitations on home rule legislative powers. Among these limitations are:

- AS 29.35.170(b) (assessment and collection of taxes)
- AS 29.45.010.-570 (property taxes)
- AS 29.45.650(c)-(f) (authority to levy sales and use tax); and,
- AS 29.45.700(d) (mandatory exemption from sales and use taxes).

General Law Boroughs. General law boroughs are required to assess and collect property, sales, and use taxes that are approved and levied within their boundaries, subject to the provisions of Chapter 29.45 of the Alaska Statutes.

All Boroughs. Taxes levied by a city within a borough must be collected by a borough and returned in full to the city levying the tax. This provision applies to home rule and general law municipalities.

All Municipalities. Specific limitations on the property taxation powers of all general law and home municipalities are found in Sections 29.45.080 and 29.45.090 of the Alaska Statutes. AS 29.45.080 limits the method by which a municipality may levy and collect taxes on oil and gas production and pipeline property. Under AS 29.45.090, no municipality may levy taxes exceeding 3% (30 mills) of the assessed value of property within the municipality during a year. Nor may a municipality, or a combination of municipalities occupying the same geographic, area levy taxes exceeding \$1,500 per resident of the geographic area in a year. The tax limitation found in AS 29.45.090 has been interpreted by the Alaska Supreme Court to apply only to property tax. (*Keane v. Local Boundary Commission*, 893 P.2d 1239, Alaska 1995). Finally, a municipality, or a combination of municipalities occupying the same geographic area, may not levy taxes upon value that, when combined with the value of property otherwise taxable by the municipality, exceeds the product of 225 % of the average per capita assessed full and true value of property in the state, multiplied by the number of residents of the taxing municipality. Section 29.45.100 of the Alaska Statutes provides that limitations on the amount of property tax that may be collected apply only to taxes for operating expenses and not to taxes collected to pay for bonded indebtedness.

Second Class Cities. A second class city may, by referendum, levy property taxes as provided for first class cities. Specific limitations on the property taxation powers of second class cities are found in AS 29.45.590. A special limitation on taxation by second class cities is that the city cannot levy property taxes exceeding 2% (20 mills) of the assessed value of property within the municipality in any one year. This limitation was increased from .5% (5 mills) in 1994.

Compliance by municipalities with the taxation limitations in the state statutes is enforced through the State Assessor's Office under the powers granted by AS 29.45.103 and AS 29.45.105. Under these statutes, the Office of the State Assessor may investigate claims of errors in valuation, assessment of taxation procedures, inspect municipal records and order correction of any procedural errors discovered.

D. The Role of the Department of Commerce, Community, and Economic Development and the Office of the State Assessor.

Section 14 of Article X of the Alaska Constitution provides that:

An agency shall be established by law in the executive branch of the state government to advise and assist local governments. It shall review their activities, collect and publish local government information, and perform other duties as prescribed by law.

This constitutionally mandated agency was initially created as the Local Affairs Agency in the Office of the Governor. In 1972, a separate department of state government, known as the Department of Community and Regional Affairs (DCRA), was created to carry out this constitutional mandate. One of the general powers and duties of DCRA under AS 44.47.050 is to "advise and assist municipalities on procedures of assessment, valuation and taxation, and notify municipalities of major errors in those procedures." The duties of DCRA with regard to assessment, valuation and taxation are performed by the Office of the State Assessor (OSA). Alaska Taxable is an annual publication of DCRA compiled by the Office of the State Assessor. In 1999, the legislature merged the Department of Community & Regional Affairs with the Department of Commerce and Economic Development. The "new" department is now the Department of Commerce, Community & Economic Development, or DCCED.

Another DCCED function performed by the Office of the State Assessor is the establishment of the full value of real and personal property in each city and borough school district in consultation with the assessor in each school district. (AS 14.17.510)

E. Municipal Taxation of Property

With certain limitations, all cities, boroughs and unified municipalities in the State of Alaska may chose to levy a property tax. Property taxation is not mandatory nor even generally practiced in the State. Of the sixteen (16) organized boroughs and unified municipalities, only twelve (12) levy a property tax; and, of the one hundred forty-six (146) home rule, first and second class cities, only thirteen (13), which are located outside boroughs, and thirteen (13) located within organized boroughs, levy a property tax. If a municipality chooses to levy a property tax, it may only do so on property that is "taxable".

What property is taxable?

All real and personal property is taxable unless it is exempted from property taxation. Required exemptions from municipal property taxation are specified in AS 29.45.030. Examples of property exempted from property taxation are household furniture and personal effects of members of a household, natural resources in place, and property used exclusively for nonprofit religious, charitable, cemetery, hospital, or educational purposes. Property owned by Alaska Native Claims Settlement Act (ANCSA) Native corporations is also exempt from municipal property tax unless the property is leased or developed. In addition to these exemptions from property taxation, AS 43.56 provides for certain exemptions of oil and gas production and pipeline property, including oil and gas reserves in place.

While oil and gas property is exempt from local municipal taxation the State levies a 20 mill tax against this property and reimburses each municipality which has oil and gas property located within its boundaries, an amount equal to taxes which it would have levied, up to the 20 mill limit. All of the exemptions discussed in this paragraph are mandatory exemptions.

Section 29.45.050 of the Alaska Statutes provides for optional exemptions and exclusions from local property taxation which the taxing authority may choose to exempt or exclude typically by ordinance. Some optional exemptions and exclusions, however, do require approval of the voters. Two examples of optional exemptions are the exemption of any or all categories of personal property and the exemption of up to \$20,000 of value of a residence, which is sometimes referred to as a "homestead exemption".

All taxable real and personal property within a municipality is included in its full value determination, which is a key element in the calculation of state aid to schools and municipal assistance and revenue sharing.

What is the "Full Value Determination (FVD)"?

In brief, the Full Value Determination (FVD) is the sum total of the full and true value established for every piece of taxable real and personal property within a municipality's boundary regardless of any optional exemption which may have been enacted by local ordinance. AS 29.45.110 specifies that the full and true value is the "estimated price that the property would bring in an open market and under the then prevailing market conditions in a sale between a willing seller and a willing buyer both conversant with the property and with the prevailing general

price levels." This section also requires the assessor to assess property at its full and true value as of January 1 of the assessment year.

All assessors provide an annual report to the State Assessor which contains, among other items, a summary of all assessed values of all real and personal property within their jurisdictional boundaries, the results of all ratio studies and estimates of all exempt property. If a municipality does not provide an estimated value of exempt property, the State Assessor will estimate the value by using valuation models built for the various categories of property. Not all municipalities levy property taxes, therefore, not all municipalities have assessors. For those municipalities, the State Assessor must estimate the full and true value without the assistance of a local assessor.

The State assessor then compiles the full value determination for each municipality annually and notifies each of the FVD. The full and true value of all taxable property, whether the property is actually taxed or not, is included in the full value determination for the municipality.

F. The Full Value Determination Affects Two Major State Funding Programs

The Full Value Determination plays a significant role in two State-funded programs; State aid for education and the State revenue sharing program.

Education Funding

Chapter 14.17 of the Alaska Statutes establishes the Public School Foundation Program. Under this program, a school district is determined to have a "basic need" dollar amount determined according to a formula contained in AS 14.17.410. The local government is required to make a "local contribution" toward this basic need. This local contribution is defined as at least the equivalent of a 4 mill tax levy on the full and true value of all taxable property within the district unless a 4 mill levy on the taxable value exceeds 45 % of the district's basic need. A municipality will not receive its school foundation aid payment unless it makes its local contribution. As can be seen, as the FVD increases, the local contribution for education increases up to the point where the 4 mill levy on the FVD exceeds the 45% of the districts basic need. Historically, only in the North Slope Borough and the City of Valdez has the 4 mill equivalency exceeded 45% of the basic need.

State Shared Revenues

Revenue sharing has not been funded since FY 03, when it was funded at \$12.8 million. While it has not been funded, the program still exists in statute and may be funded in the future.

Sections 29.60.010-29.60.080 of the Alaska Statutes establish a program for municipal tax resource equalization. This tax equalization program is part of what is commonly referred to as the "State revenue sharing program"; its purpose is to equalize differences in taxable wealth among the municipalities in the state by paying relatively more shared revenues to those municipalities that have less value in taxable property.

The formula for determining a municipality's entitlement is somewhat complex. The formula is based on the municipality's population, actual generated revenue, and the local tax base.; and requires the equivalent of a local contribution, however, in this case, it is called locally generated revenue.

The formula multiplies the population by the product of the locally generated revenue (LGR) divided by one-tenth of one percent of the full and true value of all taxable property within the municipality.

$$\text{Entitlement} = P \times R$$

where;

P = Population

R = LGR / (0.1% X FVD)

Clearly, the product will decrease if the Full Value Determination is increased unless the locally generated revenue is also increased.

G. Municipal Sales, Use and Excise, Severance Taxation

Sales and Use Taxes

Alaska Statutes 29.45.650-710 authorizes the levy of sales and use taxes at the municipal level. The statutes give broad authority to municipalities to levy taxes on sales, rents and services provided within the municipality. In 2005, the sales tax laws changed to allow a borough to exempt any source from the borough sales tax if it is taxed by a city within the borough. This allows a borough to assure that an item in the city costs the consumer no more than it would cost in the borough. This tends to “level” the playing field when purchasing certain items in both the city and the borough.

There are only a couple of limitations placed upon municipalities in regards to levying a sales tax. Orbital space facilities are exempt from the levy of sales tax and alcohol may not be taxed unless other items are similarly taxed. Also, a municipality may not levy a sales tax on a construction contract awarded to a contractor or subcontractor that has been awarded by a state agency or on a subcontract awarded in connection with a project funded under the construction contract. Other exemptions may be granted on by a local ordinance.

A general law municipality which levies a sales tax may also levy a use tax on the storage, use or consumption of tangible personal property, however, the use tax rate must be equal to the rate of the sales tax and may only be levied on buyers. These limitations do not apply to home rule municipalities.

There are no limits, by statute, on the rate of levy for sales or use taxes for either type of municipality, however, if interest is charged on sales taxes if not paid, the interest may not exceed 15%.

Excise Taxes

Under the liberal construction of local government powers required by Section 1 of Article X of the Alaska Constitution, municipal governments have broad taxing powers which are not specifically enumerated in State law. An Alaska Attorney General's opinion issued on April 29, 1986, concluded that a first class borough would have the legal authority to levy severance taxes within its municipal boundaries. At the present time, two boroughs, the Denali Borough and the Kodiak Island Borough, levy severance taxes against the activity of harvesting or extracting natural resources within their jurisdictions. And the Lake and Peninsula Borough has in its code, a section that authorizes a severance tax on resources. Severance taxes are a type of excise tax. An excise tax is a tax on the performance of an act, in this case, the severing of natural resources from the place in which they are located. Although there has not been an Attorney General's opinion specifically on the subject of municipal excise taxation, under the same reasoning relied upon in the 1986 opinion, it appears logical to assume that other types of excise taxes other than severance taxes could be levied.

There have been few municipalities which have enacted a form of excise tax. Some have enacted a tax on the enjoyment of certain privileges and occupations, which appears to fall in line with the broad taxing powers.

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Part 2



**Municipal Tax Types,
Rates, and Revenues**

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TABLE 3
2007 Local Property Tax and Oil & Gas Property Tax Revenues

Municipality	Property Tax Revenues	Oil & Gas Property Tax Revenues	Total Property Tax Revenues	Chg. From Previous Year	Population	Municipal Per Capita Revenue	**Per Capita Revenue City & Boro
Municipality of Anchorage	\$397,320,937	\$4,165,501	\$401,486,438	8.81%	282,813	\$1,420	
Bristol Bay Borough	\$1,856,837	\$0	\$1,856,837	-0.19%	1,060	\$1,752	
Cordova	\$1,545,957	\$58,508	\$1,604,465	1.12%	2,211	\$726	
Craig	\$421,982	\$0	\$421,982	-4.33%	1,105	\$382	
Dillingham	\$1,610,186	\$0	\$1,610,186	-6.29%	2,397	\$672	
Fairbanks, City*	\$11,633,056	\$0	\$11,633,056	6.79%	30,552	\$381	\$1,308
Fairbanks North Star Borough	\$75,829,630	\$5,662,646	\$81,492,276	0.11%	87,849	\$928	
Haines Borough	\$2,444,177	\$0	\$2,444,177	19.87%	2,241	\$1,091	
Homer*	\$2,328,762	\$0	\$2,328,762	14.38%	5,454	\$427	\$1,462
Houston*	\$270,942	\$0	\$270,942	24.71%	1,537	\$176	
City & Borough of Juneau	\$36,807,600	\$0	\$36,807,600	2.64%	30,650	\$1,201	
Kachemak City*	\$98,666	\$0	\$98,666	19.66%	458	\$215	\$1,250
Kenai, City*	\$2,040,073	\$87,488	\$2,127,561	5.37%	6,864	\$310	\$1,345
Kenai Peninsula Borough	\$46,091,676	\$7,034,365	\$53,126,041	8.60%	51,350	\$1,035	
Ketchikan, City*	\$3,779,104	\$0	\$3,779,104	5.68%	7,662	\$493	\$1,046
Ketchikan Gateway Borough	\$7,278,173	\$0	\$7,278,173	-7.14%	13,174	\$552	
Kodiak, City*	\$632,495	\$0	\$632,495	0.31%	5,937	\$107	\$809
Kodiak Island Borough	\$9,492,305	\$0	\$9,492,305	-3.06%	13,506	\$703	
Matanuska-Susitna Borough	\$83,861,178	\$27,580	\$83,888,758	9.12%	77,174	\$1,087	
Nenana	\$211,616	\$0	\$211,616	25.17%	359	\$589	
Nome	\$2,088,225	\$0	\$2,088,225	-2.73%	3,540	\$590	
North Pole*	\$796,529	\$0	\$796,529	-0.97%	1,710	\$466	\$1,393
North Slope Borough	\$3,653,470	\$199,126,647	\$202,780,117	2.17%	6,807	\$29,790	
Palmer*	\$955,894	\$0	\$955,894	-23.68%	5,574	\$171	\$1,258
Pelican	\$62,434	\$0	\$62,434	-2.77%	106	\$589	
Petersburg	\$2,540,510	\$0	\$2,540,510	18.84%	3,129	\$812	
Seldovia*	\$172,913	\$0	\$172,913	20.41%	220	\$786	\$1,821
Seward*	\$847,875	\$0	\$847,875	7.67%	2,627	\$323	
City & Borough of Sitka	\$4,935,960	\$0	\$4,935,960	11.16%	8,833	\$559	
Skagway	\$1,665,780	\$0	\$1,665,780	1.18%	854	\$1,951	
Soldotna*	\$644,962	\$0	\$644,962	11.61%	3,807	\$169	\$1,204
Unalaska	\$4,172,856	\$0	\$4,172,856	3.98%	3,940	\$1,059	
Valdez	\$11,466,019	\$19,873,760	\$31,339,779	7.81%	3,690	\$8,493	
Wasilla*	\$194,627	\$0	\$194,627	8.40%	6,775	\$29	\$1,116
Whittier	\$256,386	\$3,273	\$259,659	-3.51%	189	\$1,374	
Wrangell	\$1,274,584	\$0	\$1,274,584	-2.58%	1,911	\$667	
City & Borough of Yakutat	\$341,790	\$0	\$341,790	-1.87%	634	\$539	
Total Property Taxes	\$721,626,166	\$236,039,768	\$957,665,934	5.87%	Overall *	\$1,597	per capita
Overall Chg from Prior Year	5.95%	5.60%	5.87%		Average **	\$1,228	property taxes

Total Local Tax Revenues Generated

Sales Tax Revenues	\$172,560,185	4.50%	Percent Change from Previous Year
Special Tax Revenues	\$82,414,442	0.77%	
Local Property Tax Revenues	\$721,626,166	5.95%	
Oil & Gas Property Tax Revenues	\$236,039,768	5.60%	
Total Local Tax Revenues	\$1,212,640,560	5.31%	

*Includes North Slope & Valdez

**Excludes North Slope & Valdez

The average per capita values are based upon populations only in municipalities that levy a property tax.

* indicates that city is located within a borough that also levies a property tax

**This column adds the borough and city per capita revenues to more accurately reflect the actual per capita tax that a property owner would pay on property located within a city and a borough, both of which levy a property tax.

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Part 3



Property Taxation

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STATEWIDE VALUATION

as of

JANUARY 1, 2007

Shown below are the statewide total full and true values for taxable property in Alaska. Full values are not shown for the unorganized borough ("outside taxing jurisdictions") because that area of Alaska has never been valued and will not be valued except as jurisdictions are formed and choose to levy property taxes after formation or meet certain criteria whereby the full and true value will be determined by the Office of the State Assessor for the purpose of calculating state revenue sharing and the local share of educational funding.

Shown below are statewide average per capita full and true values both including and excluding values for oil and gas production property. Development of the average per capita full and true value is required under AS 29.45.090.

Area	Local Taxable Full Taxable (AS 29.45)	State Taxable Full Value (Oil and Gas) (AS 43.56)	Full Value Determination (AS 14.17)
Taxing Jurisdictions	\$68,637,624,000	\$13,657,819,982	\$82,295,443,982
Outside Taxing Jurisdictions (AS 43.56 property)	\$0	\$1,957,452,120	\$1,957,452,120
Statewide Total	\$65,374,686,400	\$15,615,272,102	\$84,252,896,102

AVERAGE PER CAPITA FULL AND TRUE VALUE: JANUARY 1, 2007

(including state oil and gas).....\$ 125,741*

(excluding state oil and gas).....\$ 102,436*

*average per capita values are based upon a statewide population of **670,053**

TABLE 4

TYPE OF PROPERTY TAX EXEMPTIONS AUTHORIZED

BOROUGH/UNIFIED MUNICIPALITIES	Residential	Business Machinery Equipment	Motor Vehicles	Boats & Vessels	Business Inventory	Aircraft
ANCHORAGE	OP EX	FV	ST COL	EX ^o	FV	EX*
BRISTOL BAY	OP EX	FV	FV	FV	FV	FV
FAIRBANKS NORTH STAR	OP EX	EX	EX	EX	EX	EX
HAINES	FV	FV	FV**	FF	EX	FV
JUNEAU	FV	FV	FV**	EX	EX	FV#
KENAI PENINSULA	OP EX	FV***	ST COL	FF	EX	FF
KETCHIKAN GATEWAY	FV	FV	ST COL	FF	EX	FV
KODIAK ISLAND	FV	FV	ST COL	FF	EX	FV
MATANUSKA-SUSITNA	FV	EX	ST COL	EX	EX•	EX*
NORTH SLOPE	OP EX	FV	FV	FV	FV	FV
SITKA	FV	FV	ST COL	FF	EX	FV
YAKUTAT	FV	EX	EX	EX	EX	EX

CITIES

CORDOVA	FV	EX	EX	EX	EX	EX
CRAIG	FV	EX	EX	EX	EX	EX
DILLINGHAM	FV	FV	EX	FV	FV	FV
EAGLE	FV	EX	EX	EX	EX	EX
NENANA	FV	FV	ST COL	FV**	FV	FV
NOME	FV	FV	ST COL	FV	FV ^{oo}	EX
PELICAN	FV	FV	EX	FF	FV	EX
PETERSBURG	FV	EX	EX	EX	EX	EX
SKAGWAY	FV	EX	EX	EX	EX	EX
UNALASKA	FV	FV	ST COL	EX	FV	FV
VALDEZ	OP EX	EX	EX	EX••	EX	EX
WHITTIER	FV	FV	ST COL	FV	EX	EX
WRANGELL	FV	FV	EX	EX	EX	FV

- EX Exempt Property
- FV Full and True Value Assessment
- FF Optional, flat fee collected in lieu of property tax (AS 29.45.050(b)(1))
- OP EX Optional, residential exemption up to \$20,000 allowed (AS 29.45.050(a))
- ST COL State collected, annual motor vehicle tax (AS 28.10.431)
- * Aircraft are exempt from taxes (except for scheduled carriers.) Exempted aircraft pay a flat tax of \$75-\$125
- ** Commercial at full value, private exempt
 - The first \$250,000 of inventory is exempt
- ***The first \$100,000 of personal property is exempt
- # Commercial jet passenger service full value, other commercial flights flat rate, personal exempt
- Vessels over 95' are taxable at FV
- ^o Scheduled Commercial Vessels pay a flat fee
- ^{oo} Inventory held for resale is exempt

TABLE 5
HISTORICAL SUMMARY OF MUNICIPAL PROPERTY TAX RATES
(2005-2007)

Mill levies are listed for the cities located within the municipality. The mill rates will not be listed for all service areas, however, a range of mill rates is presented for each municipality. For a specific service area mill rate, contact the local municipal assessment office. An assessment jurisdiction mailing list can be found at the end of this publication.

Municipality	2005	2006	2007
MILL RATES			
MUNICIPALITY OF ANCHORAGE			
(Unified Home Rule)			
General Government	0.64	0.46	0.23
Education	7.59	7.13	6.79
Fire	1.97	1.76	1.73
Roads/Drainage	2.75	2.80	2.59
Police	2.71	2.57	2.60
Parks & Recreation	0.62	0.56	0.60
TOTAL	16.28	15.28	14.54
Smallest mill rate reported	7.02		
Largest mill rate reported	14.70		
Total number of service areas reported	42		
Revenue cap set at previous years revenue plus CPI, new construction, bonding, voter approved services, taxes for new judgments and special appropriations on an emergency basis. CPI = Consumer Price Index			
BRISTOL BAY BOROUGH			
(Second Class)			
General Government	7.76*	8.63*	9.00*
Education	5.24	4.37	4.00
TOTAL	13.00	13.00	13.00
Mill rate is areawide. *No further breakdown.			
No tax cap			
FAIRBANKS NORTH STAR BOROUGH			
(Second Class)			
City of Fairbanks (Home Rule)			
School & Library Bonds	0.9840	0.9090	0.8070
General Government (Boro)	5.0040	5.0850	4.7670
General Government (City)	6.8040	6.7000	6.5940
Education	7.2310	6.9290	6.6350
TOTAL	20.0230	19.6230	18.8030
Smallest mill rate reported	13.7440		
Largest mill rate reported	29.8250	City of North Pole	16.3350 (includes boro)
Total number of service areas reported	127	Borough Levy	13.3350
Revenue cap set at previous years revenue plus CPI, new construction, bonding, voter approved services, taxes for new judgments and special appropriations on an emergency basis.			

**TABLE 5
Continued**

Municipality	2005	2006	2007
	MILL RATES		
HAINES BOROUGH			
Home Rule Borough			
General Government	6.23	6.23	5.43
Education	2.29*	5.85	1.85***
Fire District	3.77*	1.05	4.98***
TOTAL	12.29*	13.13**	12.26
Smallest mill rate reported	7.28		
Largest mill rate reported	12.26	(This service area is within the old city boundaries)	
Total number of service areas reported	13		
Borough Tax Cap			
HBC 3.7.010 (D) The Borough may not levy and tax for any purpose in excess of one percent of assessed value			
*2005 mill rate of 6.23 includes education. The 2.29 rate is for bond debt in townsite area and the 3.77 is the district rate			
**In 2006 there was no breakdown for education or fire in the borough			
*** Education Rate includes Library, Fire Rate includes Townsite Rate			
CITY AND BOROUGH OF JUNEAU			
(Unified Home Rule)			
Education/administration	6.32*	5.92	8.08
Fire	0.36	0.29	0.22
Roaded w/fire&police	3.30**	3.05**	2.07**
Bond Debt	1.19	0.91	0.00
TOTAL	11.17	10.17	10.37
Smallest mill rate reported	8.08		
Largest mill rate reported	10.37	* includes schools, bond debt & general gov't.	
Total number of service areas reported	3	** Roaded area only	
Tax Cap set at 12 mills plus new Bond Debt			
KENAI PENINSULA BOROUGH			
(Second Class)			
City of Kenai (Home Rule)			
General Government	4.50	4.50	4.50
Borough	6.50	6.50	5.50
Hospital	1.00	1.00	1.00
Kenai Peninsula College	0.10	0.10	0.00
TOTAL	12.10	12.10	11.00
Smallest mill rate reported	6.80	City of Seldovia	10.10
Largest mill rate reported	12.00	City of Homer	12.00
Total number of service areas reported	22	City of Seward	9.12
		City of Soldotna	10.70
		City of Kachemak	8.50
		Borough Levy	5.50
Borough tax cap set at 8 mills			

**TABLE 5
continued**

Municipality	2005	2006	2007
	MILL RATES		
KETCHIKAN GATEWAY BOROUGH			
(Second Class)			
City of Ketchikan (Home Rule)			
General Government	0.57	0.57	6.10
Education	6.93	6.93	6.80
Police	1.43	1.43	0.00
Fire	1.07	1.07	0.00
Public Works	3.90	3.90	0.00
TOTAL	13.90	13.90	12.90
Smallest mill rate reported	6.80		
Largest mill rate reported	12.90	Borough Levy	6.80
Total number of service areas reported	18	City of Saxman	6.80 (no city levy & no borough public works levy)
Borough Tax Cap set at 8 mills			
KODIAK ISLAND BOROUGH			
(Second Class)			
City of Kodiak (Home Rule)			
General Government	2.55	2.90	2.90
Borough/Education	10.45	10.50	9.60
TOTAL	13.00	13.40	12.50
Smallest mill rate reported	10.50		
Largest mill rate reported	14.50		
Total number of service areas reported	15	Borough Levy	10.50
No borough tax cap			
MATANUSKA-SUSITNA BOROUGH			
(Second Class)			
City of Wasilla (First Class)			
Borough/Education	10.88	9.995	9.644
City	0.30	0.00	0.00
Fire	1.50	1.42	1.46
TOTAL	12.68	11.415	11.10
Smallest mill rate reported	11.10	City of Palmer	12.644
Largest mill rate reported	18.494	City of Houston	12.644
Total number of service areas reported	31	Borough Levy	9.644
No borough tax cap			

**TABLE 5
continued**

Municipality	2005	2006	2007
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MILL RATES

NORTH SLOPE BOROUGH (Home Rule)**

General Government	8.09*	8.65*	9.36*
Education	N/B	N/B	N/B
Debt Service	10.94	10.40	9.14

TOTAL	19.03	19.05	18.50
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*Mill levy is areawide

N/B= No breakdown given for school and general government. 8.09 mills is inclusive of both.

No local tax cap-Use 225% state cap formula-(see mill rate explanation)

CITY & BOROUGH OF SITKA (Unified Home Rule)

General Government	2.00	2.00	2.00
Education	4.00	4.00	4.00

TOTAL	6.00	6.00	6.00
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Mill levy is areawide

Tax cap set at 6 mills

CITY & BOROUGH OF YAKUTAT (Home Rule)

General Government / Education	10.00*	10.00*	10.00*
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TOTAL	10.00	10.00	10.00
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Mill levy is for road accessed property only

*Property without road access is taxed at 7.0 mills

No tax cap

** See "Explanation of Millage Rates" on next page.

North Slope Borough

EXPLANATION OF MILLAGE RATES:

AS 29.45.090(a) restricts the mill rate for the municipal operating budget to a maximum of 3% or 30 mills, there is no limit on taxes to pay bonds.

The 30 mill limit on operating revenues is levied against an assessed value not to exceed that produced by the following formula:

Average Per Capita Full Value X 225% X municipal population, or, for FY **08**:

$$\$113,213 \times 2.25 \times 14,210 = \$3,619,702,643 \quad (\text{assessed value limit for operating budget}) \quad \boxed{1}$$

$$\$3,619,702,643 \times 30 \text{ mills} = \$108,591,079 \quad (\text{FY } \mathbf{08} \text{ statutory tax limit for operating budget})$$

Actual FY **08** projected operating budget: \$108,591,079

$$\frac{\$108,591,079}{\$3,619,702,643} = 30.00 \text{ mills (operating budget rate at the 30 mill tax limit)}$$

DEVELOPMENT OF ACTUAL OVERALL RATE (Based on full oil and gas values)

FY **08** projected budget for debt service (payment of bonds): \$106,049,725

Estimated Actual Assessed Value: \$11,600,000,000

$$\frac{\$106,049,725}{\$11,600,000,000} = 9.14 \text{ mills (levy to satisfy debt service)}$$

$$\frac{\$108,591,079}{\$11,600,000,000} = 9.36 \text{ mills (levy to satisfy operating budget)}$$

Mill rates = 9.14 + 9.36 = 18.50 mills (actual overall rate)

<p><u>Mill Rate Calculation Based on the Reduced Values Derived from 225% Formula</u></p>
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<p>Debt service— $\frac{\\$106,049,725}{\\$3,619,702,643} \quad 29.30 \text{ mills}$</p>

<p>Operating Budget— $\frac{\\$108,591,079}{\\$3,619,702,643} \quad 30.00 \text{ mills}$</p>

<p>Total Mills based upon 225% formula values-- <u>59.30 mills</u></p>

1 Note: The population used here is different from the population used in other areas of this publication due to the fact that the North Slope Borough is allowed to use a larger portion of the workforce in Prudhoe Bay to count in the tax cap formula. The revenue sharing calculation uses a smaller population count.

**TABLE 5
continued**

Municipality	2005	2006	2007
	MILL RATES		
CITY OF CORDOVA (Home Rule)			
General Government/Education	14.00	13.35	13.35
TOTAL	14.00	13.35	13.35
Total number of service areas reported	2		
No tax cap			
CITY OF CRAIG (First Class)			
General Government	6.00	6.00	6.00
TOTAL	6.00	6.00	6.00
Mill rate is areawide			
No tax cap			
CITY OF DILLINGHAM (First Class)			
General Government	13.00	13.00	13.00
TOTAL	13.00	13.00	13.00
Mill rate is areawide			
No tax cap			
CITY OF EAGLE (Second Class)			
General Government	0.00	0.00	0.00
TOTAL	0.00	0.00	0.00
Mill rate is areawide. Note: There has been no property tax levied since 1998.			
CITY OF NENANA (First Class)			
General Government	12.00	12.00	12.00
TOTAL	12.00	12.00	12.00
Mill rate is areawide			
Tax cap 2% value (20 mills)			
CITY OF NOME (First Class)			
General Government	1.75	3.60	2.25
Education	9.25	7.40	8.75
TOTAL	11.00	11.00	11.00
Mill rate is areawide			
No tax cap			

**TABLE 5
continued**

Municipality	2005	2006	2007
	MILL RATES		
CITY OF PELICAN (First Class)			
General Government	6.00	6.00	6.00
TOTAL	6.00	6.00	6.00
Mill rate is areawide			
No tax cap			
CITY OF PETERSBURG (Home Rule)			
General Government	11.12	11.21	11.02
TOTAL	11.12	11.21	11.02
Tax cap set at 1% (10 mills) plus .12 mills for pool debt service			
CITY OF SKAGWAY (First Class)			
General Government	8.78	8.48	8.00
TOTAL	8.78	8.48	8.00
Smallest mill rate reported	1.44		
Largest mill rate reported	8.00		
Total number of service areas reported	5		
No tax cap			
CITY OF UNALASKA (First Class)			
General Government	11.78	11.78	11.78
TOTAL	11.78	11.78	11.78
Mill rate is areawide			
No tax cap			
CITY OF VALDEZ (Home Rule)**			
General Government	13.80	14.90	14.37
Education	6.20	5.10	5.63
TOTAL	20.00	20.00	20.00
Tax cap set at 20 mills – cap does not apply to bonds			
CITY OF WHITTIER (Second Class)			
General Government	5.00	5.00	5.00
TOTAL	5.00	5.00	5.00
Mill rate is areawide			
No tax cap NR = No Report for 2007			
CITY OF WRANGELL (Home Rule)			
General Government	9.54	9.54	10.95
Education	2.46	2.46	1.80
TOTAL	12.00	12.00	12.75
No tax cap			

**See "Explanation of Millage Rates" on next page

City of Valdez

EXPLANATION OF MILLAGE RATES

AS 29.45.090(a) restricts the mill rate for the municipal operating budget to a maximum of 3% or 30 mills, there is no limit on taxes to pay bonds.

The 30 mill limit on operating revenues is levied against an assessed value not to exceed that produced by the following formula:

Average Per Capita Full Value X 225% X municipal population; or, for tax year **07 (FY08)**

\$113,213 X 2.25 X 3,690 = \$939,950,933 (assessed value limit for operating budget)

\$939,950,933 X 30 mills = \$28,198,528 (FY **08** statutory tax limit for operating budget)

FY **08** operating budget: \$24,617,625 (property tax portion)

$$\frac{\$ 24,617,625}{\$ 939,950,933} = 26.19 \text{ mills (effective operating rate)}$$

DEVELOPMENT OF ACTUAL OVERALL RATE:

FY **08** budget for debt service (payment of bonds): \$1,868,563

Actual assessed value: \$1,566,174,711

$$\frac{\$ 1,868,563}{\$ 1,566,174,711} = 1.19 \text{ mills (levy to satisfy debt service)}$$

$$\frac{\$ 24,617,625}{\$ 1,566,174,711} = 15.72 \text{ mills (levy to satisfy operating budget)}$$

$$1.19 + 15.72 = 16.91 \text{ mills (actual overall rate for operating \& debt service only)}$$

The mill rate calculated here may be somewhat different than the one shown on page 27 due to the differences in actual assessed values at the time of this calculation and the city calculation.

ASSESSMENT STATISTICS AND RATIO STUDIES

Local assessors have a legal, professional and ethical responsibility to uniformly value all property within their jurisdiction. They must also make sure all values on the assessment roll represent "full and true value" in accordance with AS 29.45.110.

Assessment ratio studies measure the level and uniformity of assessments and can be further used to analyze assessed values in and among jurisdictions. The ratios can be used in tests to see if unequal taxation exists and how, and if, assessments need to be adjusted. There are two types of ratio studies: sales ratio studies and appraisal ratio studies. The sales ratio study is commonly used in Alaska and is the method discussed here.

A sales ratio is simply the correlation of the assessed value of recently sold properties to their respective sales prices. This correlation is expressed as a ratio. In order for the ratios to be meaningful, all sales need to be verified and the time frame for accepting sales should be predetermined. To obtain the ratio, a simple mathematical equation is used where the numerator is the assessed value and the denominator is the sales price:

$$\frac{\text{ASSESSED VALUE}}{\text{SALES PRICE}} = \text{RATIO}$$

For example, if a residence assessed at \$90,000 sells for \$100,000, the correlation or ratio of assessed value to the sales price is 90%.

$$\frac{\$90,000}{\$100,000} = 90\%$$

If this ratio were typical of all assessed values in the jurisdiction, the assessor would need to adjust all the assessments upwards to reflect the "full and true value". Full and true value is considered to be 100% of market value.

Preparation of a Sales Ratio Study

1. Assemble Sales Data

- a. Collect sales data from all sources such as recorders' offices, Realtors, developers and bankers.
- b. Verify sales data by contacting the seller, buyer, Realtor or banker. Verification by two of the contacts is preferred.

2. Select Samples

- a. Check disbursement of sales to insure uniform coverage of total areas and try to avoid collecting too much information from any one single area to the exclusion of other areas.
- b. Restrict selections to individual classes of property, i.e., residential, commercial, industrial, vacant, and farm land.

3. Compile Usable Data

- a. Correlate usable sales information into a usable listing by class.
- b. Divide current assessed values by sales price to obtain individual ratios.
- c. Array ratios so outliers can be pin-pointed. Typically, outliers fall into two categories, explained and unexplained. An example of an explained outlier is a sale that occurs of a improved piece of property but the assessed value may represent only the vacant land due to construction occurring after the assessment was made, causing the ratio to be low. An example of an unexplained ratio is one that may have included property other than the real property being analyzed.

4. Compute Statistical Data

- a. Computation of the mean, median and weighted mean ratios describe the general levels of assessment. The weighted mean is computed by dividing the sum of all assessed values by the sum of all sales prices. This ratio is used by the Office of the State Assessor for calculating the full and true value due to the weighting of each sample by its total dollar amount, thus giving the same weighting to each dollar of the transaction regardless of the sale price.

Uses of Ratio Studies

Sales ratio studies are commonly used in state equalization and/or full value determinations. Typically, the weighted mean ratio is used to determine the full value, for the reason stated previously. The local assessor can use the studies to determine the level of assessments and internal equity or to show areas which may need further analysis.

EXAMPLE OF SALES RATIOS

<u>Assessed Value</u>	<u>Sales Price</u>	<u>Ratio</u>	
\$100,000	\$106,000	94.34%	
\$106,000	\$100,000	106.00%	
\$107,000	\$109,000	98.17%	
\$125,000	\$132,000	94.70%	
\$130,000	\$127,000	102.36%	
\$122,500	\$122,500	100.00%	
\$140,000	\$141,000	99.29%	Median (Middle) Ratio
\$830,500	\$837,500	99.16%	Weighted Mean Ratio
		99.27%	Mean (Average) Ratio

Limitations of Use

Assessment ratio studies show the relation between market values and assessed values, and assessed values within and among areas. These studies may show inequities, if they exist; however, they do not correct inequities among individual properties. Once the determination is made that inequities exist, the assessor will take the necessary action to make the corrections, based upon the findings of the ratio study.

A sales ratio study is only as accurate as the information used. Care in selecting, screening, and verifying information is essential and should be of primary importance to the assessor. Without verified sales data, any interpretation of sales ratio studies will be of little use.

A study should not be overloaded with specific types of properties. Segregating by class (commercial, residential, industrial) and type (vacant, improved, water front) will allow for proper analysis of each class and type of property.

ASSESSMENT RATIO STUDIES (cont.)

Price Related Differential

Property assessments sometimes result in unequal tax burdens between high and low valued properties within the same property groupings. If higher valued properties are assessed at higher levels than lower valued properties, they are considered *progressive*. Conversely, if lower valued properties are over-assessed in relation to higher valued properties the assessments are considered to be *regressive*.

The Price Related Differential (PRD) is a statistic for measuring regressivity or progressivity. It is calculated by dividing the mean ratio by the weighted mean ratio. If the PRD is over 1.00, it suggests that higher valued properties are under assessed. On the other hand, a PRD under 1.00 suggests that higher valued properties are over assessed, when compared to lower valued properties. In accordance with the I.A.A.O.* Standard on Ratio Studies (1990), an acceptable PRD should be between 0.98 and 1.03.

Appraisal Level

The overall level of appraisal, not necessarily assessments, should be within 10 percent of the legal level, that is, between 0.90 and 1.10. The reason for consideration of the appraisal level instead of the assessment level is that the granting of property tax exemptions is a political decision, not an appraisal decision and does not affect the appraisal quality.

Appraisal Uniformity

The most commonly used measure of uniformity is the Coefficient of Dispersion (COD). The COD is based on the average absolute deviation from the median, expressed as a percentage. The COD is calculated by dividing the average absolute deviation by the median ratio and multiplying by 100 to convert the ratio to a percentage. The COD is a relative measure of dispersion which means that direct comparisons can be made between property groupings. With it, the assessor can measure the amount of dispersion around the typical level of assessment among different property groups.

- ◆ Single family residences; CODs should be 15.0 or less*
- ◆ Income producing properties; CODs should be 20.0 or less*
- ◆ Vacant land and other properties; CODs should be 20.0 or less*

* from the International Association of Assessing Officers (I.A.A.O.)
Standard on Ratio Studies (1990) recommendations in which *current* market
value is the legal basis of assessment.

TABLE 6
SUMMARY OF ASSESSED VALUES
FOR MUNICIPALITIES LEVYING A PROPERTY TAX
As of January 1, 2007

Boroughs/Unified Municipalities	Locally Assessed Real Property	Locally Assessed Personal Property	State Assessed	Total Assessed	Reported A/V Ratio	Reported COD
Anchorage (Municipality of)	\$26,710,032,138	\$2,294,786,479	\$264,945,482	\$29,269,764,099	95.4%	5.1%
Bristol Bay Borough	\$100,636,470	\$59,703,054	\$0	\$160,339,524	79.0%	5.6%
Fairbanks North Star Borough	\$5,994,538,753	\$0	\$369,500,480	\$6,364,039,233	94.0%	8.0%
Fairbanks (City of)	\$1,907,858,975	\$0	\$0	\$1,907,858,975	93.0%	N/R
North Pole	\$287,926,660	\$0	\$0	\$287,926,660	94.0%	N/R
Outside Cities	\$3,798,753,118	\$0	\$369,500,480	\$4,168,253,598	94.0%	N/R
Haines Borough	\$222,834,321	\$14,339,939	\$0	\$237,174,260	84.8%	NR
Juneau (City & Borough)	\$3,632,879,539	\$208,504,473	\$0	\$3,841,384,012	96.0%	9.9%
Kenai Peninsula Borough	\$4,561,327,479	\$194,524,337	\$607,052,230	\$5,362,904,046	89.0%	9.9%
Homer	\$489,448,562	\$22,811,263	\$0	\$512,259,825	86.0%	12.3%
Kachemak	\$48,785,400	\$16,752	\$0	\$48,802,152	N/R	N/R
Kenai (City of)	\$410,901,600	\$34,341,362	\$18,775,310	\$464,018,272	93.0%	7.4%
Seldovia	\$29,898,300	\$3,747,732	\$0	\$33,646,032	88.0%	9.8%
Seward	\$193,712,400	\$75,020,329	\$0	\$268,732,729	91.0%	7.2%
Soldotna	\$374,043,967	\$29,104,863	\$0	\$403,148,830	91.0%	8.0%
Outside Cities	\$3,014,537,250	\$29,482,036	\$588,276,920	\$3,632,296,206		
Ketchikan Gateway Borough	\$1,082,294,400	\$68,833,800	\$0	\$1,151,128,200	89.0%	11.4%
Ketchikan (City of)	\$601,255,600	\$48,912,700	\$0	\$650,168,300	N/R	N/R
Saxman	\$11,910,500	\$1,140,800	\$0	\$13,051,300	N/R	N/R
Outside Cities	\$469,128,300	\$18,780,300	\$0	\$487,908,600		
Kodiak Island Borough	\$734,527,929	\$100,997,608	\$0	\$835,525,537	82.9%	12.7%
Akhiok	\$150,000	\$40,858	\$0	\$190,858	N/R	N/R
Kodiak (City of)	\$321,396,532	\$66,364,479	\$0	\$387,761,011	N/R	N/R
Larsen Bay	\$3,907,700	\$2,441,658	\$0	\$6,349,358	N/R	N/R
Old Harbor	\$2,868,200	\$350,043	\$0	\$3,218,243	N/R	N/R
Ouzinkie	\$2,445,400	\$317,662	\$0	\$2,763,062	N/R	N/R
Port Lions	\$6,074,900	\$447,542	\$0	\$6,522,442	N/R	N/R
Outside Cities	\$397,685,197	\$31,035,366	\$0	\$428,720,563		
Matanuska-Susitna Borough	\$7,083,029,593	\$61,494,174	\$2,748,590	\$7,147,272,357	94.3%	8.9%
Houston	\$104,629,300	\$1,654,749	\$0	\$106,284,049	95.9%	12.6%
Palmer	\$373,143,600	\$7,602,127	\$0	\$380,745,727	95.0%	6.3%
Wasilla	\$831,649,100	\$42,055,214	\$0	\$873,704,314	95.1%	5.6%
Outside Cities	\$5,773,607,593	\$10,182,084	\$2,748,590	\$5,786,538,267		

TABLE 6- continued
SUMMARY OF ASSESSED VALUES
FOR MUNICIPALITIES LEVYING A PROPERTY TAX
As of January 1, 2007

Boroughs/Unified Municipalities	Locally Assessed Real Property	Locally Assessed Personal Property	State Assessed	Total Assessed	Reported A/V Ratio	Reported COD
North Slope Borough	\$120,417,051	\$84,900,820	\$11,415,662,280	\$11,620,980,151	88.0%	12.0%
Anaktuvak Pass	\$1,435,800	\$186,910	\$0	\$1,622,710	N/R	N/R
Atqasuk	\$2,144,700	\$0	\$0	\$2,144,700	N/R	N/R
City of Barrow	\$89,556,900	\$29,947,250	\$0	\$119,504,150	N/R	N/R
Kaktovik	\$2,373,500	\$437,180	\$0	\$2,810,680	N/R	N/R
Nuiqsut	\$2,534,700	\$514,010	\$0	\$3,048,710	N/R	N/R
Point Hope	\$1,053,151	\$0	\$0	\$1,053,151	N/R	N/R
Wainwright	\$3,373,300	\$823,290	\$0	\$4,196,590	N/R	N/R
Outside Cities	\$17,945,000	\$52,992,180	\$11,415,662,280	\$11,486,599,460		
Sitka (City & Borough)	\$883,251,600	\$41,522,236	\$0	\$924,773,836	97.0%	6.6%
Yakutat (City & Borough)	\$40,133,391	\$0	\$0	\$40,133,391	73.0%	N/R
Total Assessed Value-Boroughs	\$51,165,902,664	\$3,129,606,920	\$12,659,909,062	\$66,955,418,646		
Unorganized Borough			\$1,957,452,120			

The A/V Ratio represents the ratio expressed by dividing the municipal assessed value (A) by the sales price (V). The ratio reported is the Median ratio. This ratio does NOT apply to the state assessed, oil and gas property values. The COD (Coefficient of Dispersion) represents the average dispersion (difference) from the indicated ratios. The ratios and COD's in this table are supplied by the municipal assessment official.
N/R indicates that no statistical data was received.

TABLE 6-continued
SUMMARY OF ASSESSED VALUES
FOR MUNICIPALITIES LEVYING A PROPERTY TAX

As of January 1, 2007

Cities	Locally Assessed Real Property	Locally Assessed Personal Property	State Assessed	Total Assessed	Reported A/V Ratio	Reported COD
Cordova	\$123,424,858	\$0	\$4,382,650	\$127,807,508	88.0%	1.4%
Craig	\$74,317,300	\$0	\$0	\$74,317,300	88.6%	3.8%
Dillingham	\$94,281,675	\$32,624,414	\$0	\$126,906,089	74.0%	NR
Eagle	\$9,065,406	\$0	\$0	\$9,065,406	N/R	N/R
Nenana	\$13,942,089	\$5,863,479	\$0	\$19,805,568	84.0%	7.6%
Nome	\$167,224,252	\$15,064,274	\$0	\$182,288,526	81.0%	3.8%
Pelican	\$10,045,056	\$876,439	\$0	\$10,921,495	NR	NR
Petersburg	\$237,887,872	\$0	\$0	\$237,887,872	100.3%	10.3%
Skagway	\$271,632,400	\$0	\$0	\$271,632,400	94.6%	7.9%
Unalaska	\$244,306,017	\$117,383,986	\$0	\$361,690,003	75.0%	4.0%
Valdez	\$236,200,784	\$337,100,167	\$992,873,760	\$1,566,174,711	95.0%	2.4%
Whittier	\$36,317,730	\$23,603,022	\$654,510	\$60,575,262	89.0%	2.9%
Wrangell	\$105,934,737	\$0	\$0	\$105,934,737	91.0%	6.0%
TOTALS	\$1,624,580,176	\$532,515,781	\$997,910,920	\$3,155,006,877		

SUMMARY

	Locally Assessed Real Property	Locally Assessed Personal Property	State Assessed	Total Assessed
Cities in the Unorganized Borough	\$1,624,580,176	\$532,515,781	\$997,910,920	\$3,155,006,877
Unorganized Borough	\$0	\$0	\$1,957,452,120	\$1,957,452,120
Boroughs/Unified Municipalities	\$51,165,902,664	\$3,129,606,920	\$12,659,909,062	\$66,955,418,646
Totals	\$52,790,482,840	\$3,662,122,701	\$15,615,272,102	\$72,067,877,643

The A/V Ratio represents the ratio expressed by dividing the municipal assessed value (A) by the sales price (V). The ratio report is the Median ration. This ratio does NOT apply to the state assessed, oil and gas property values. The COD (Coefficient of Dispersion) represents the average dispersion (difference) from the indicated ratio. The ratios and COD's in this table are supplied by the municipal assessment official.

N/R indicates that no statistical data was received.

TABLE 7
LOCAL ASSESSMENTS vs FULL VALUE

The following three tables list the municipal assessed value compared to the full value. The first, Part A, compares real property, Part B compares personal property, and Part C compares the total of real property & personal property

PART A - REAL PROPERTY - 2007

Boroughs/Unified Municipalities	Locally Assessed Value	Full Value	Ratio
Municipality of Anchorage	\$26,710,032,138	\$28,970,913,600	92.20%
Bristol Bay Borough	\$100,636,470	\$107,863,000	93.30%
Fairbanks North Star Borough	\$5,994,538,753	\$6,680,332,400	89.73%
City of Fairbanks	\$1,907,858,975	\$2,114,695,000	90.22%
City of North Pole	\$287,926,660	\$314,333,500	91.60%
Outside Cities	\$3,798,753,118	\$4,251,303,900	89.36%
Haines Borough	\$222,834,321	\$264,868,500	84.13%
City & Borough of Juneau	\$3,632,879,539	\$3,840,699,600	94.59%
Kenai Peninsula Borough	\$4,561,327,479	\$5,545,717,000	82.25%
City of Homer	\$489,448,562	\$620,285,000	78.91%
City of Kachemak	\$48,785,400	\$60,188,600	81.05%
City of Kenai	\$410,901,600	\$477,649,500	86.03%
City of Seldovia	\$29,898,300	\$35,907,800	83.26%
City of Seward	\$193,712,400	\$226,885,700	85.38%
City of Soldotna	\$374,043,967	\$440,464,800	84.92%
Outside Cities	\$3,014,537,250	\$3,684,335,600	81.82%
Ketchikan Gateway Borough	\$1,082,294,400	\$1,227,660,700	88.16%
City of Ketchikan	\$601,255,600	\$682,272,200	88.13%
City of Saxman	\$11,910,500	\$18,145,100	65.64%
Outside Cities	\$469,128,300	\$527,243,400	88.98%
Kodiak Island Borough	\$734,527,929	\$894,555,900	82.11%
Akhiok	\$150,000	\$454,200	33.03%
City of Kodiak	\$321,396,532	\$389,892,700	82.43%
Larsen Bay	\$3,907,700	\$5,266,800	74.19%
Port Lions	\$2,868,200	\$4,633,800	61.90%
Old Harbor	\$2,445,400	\$3,606,500	67.81%
Ouzinkie	\$6,074,900	\$8,001,500	75.92%
Outside cities	\$397,685,197	\$482,700,400	82.39%
Matanuska-Susitna Borough	\$7,083,029,593	\$7,528,930,800	94.08%
City of Houston	\$104,629,300	\$111,705,600	93.67%
City of Palmer	\$373,143,600	\$393,670,800	94.79%
City of Wasilla	\$831,649,100	\$879,854,800	94.52%
Outside Cities	\$5,773,607,593	\$6,143,699,600	93.98%
North Slope Borough	\$120,417,051	\$158,071,400	76.18%
Anaktuvak Pass	\$1,435,800	\$3,191,800	44.98%
Atkasuk	\$2,144,700	\$4,124,200	52.00%
City of Barrow	\$89,556,900	\$109,766,400	81.59%
Kaktovik	\$2,373,500	\$4,200,300	56.51%
Nuiqsut	\$2,534,700	\$5,064,800	50.05%
Point Hope	\$1,053,151	\$4,120,700	25.56%
Wainwright	\$3,373,300	\$6,578,000	51.28%
Outside Cities	\$17,945,000	\$21,025,200	85.35%
City & Borough of Sitka	\$883,251,600	\$911,144,500	96.94%
City & Borough of Yakutat	\$40,133,391	\$56,447,200	71.10%
Total Boroughs	\$51,165,902,664	\$56,187,204,600	91.06%

**TABLE 7 - PART A - REAL PROPERTY - 2007
(Continued)**

This table lists only those Cities that are located outside of boroughs and levy a property tax.

CITIES	Locally		
	Assessed Value	Full Value	Ratio
CORDOVA	\$123,424,858	\$140,941,900	87.57%
CRAIG	\$74,317,300	\$84,509,600	87.94%
DILLINGHAM	\$94,281,675	\$127,407,700	74.00%
EAGLE	\$9,065,406	\$9,542,500	95.00%
NENANA	\$13,942,089	\$17,609,700	79.17%
NOME	\$167,224,252	\$206,449,700	81.00%
PELICAN	\$10,045,056	\$10,250,100	98.00%
PETERSBURG	\$237,887,872	\$237,335,800	100.23%
SKAGWAY	\$271,632,400	\$287,137,800	94.60%
UNALASKA	\$244,306,017	\$326,555,400	74.81%
VALDEZ	\$236,200,784	\$267,331,900	88.35%
WHITTIER	\$36,317,730	\$51,008,000	71.20%
WRANGELL	\$105,934,737	\$116,411,800	91.00%
Total Cities	\$1,624,580,176	\$1,882,491,900	86.30%

SUMMARY

	Locally		
	Assessed Value	Full Value	Ratio
Boroughs/Unified Municipalities	\$51,165,902,664	\$56,187,204,600	91.06%
Cities Outside Boroughs	\$1,624,580,176	\$1,882,491,900	86.30%
TOTAL	\$52,790,482,840	\$58,069,696,500	90.91%

LOCALLY ASSESSED VALUE: Actual assessed value of property taxed at the city/borough level.

FULL VALUE: The full value of real and personal property that can be taxed under state law as equalized by the Office of the State Assessor according to standards defined in Attorney General Opinion No. 18, 1962. This includes the value of all municipal assessed values plus the value of any optional exemptions.

RATIO: The relationship between the actual municipal assessed values and the Department's full value determination, expressed as a percentage. This ratio is calculated using both the municipal assessment ratio plus the addition of optionally exempted property.

Note: real property is not assessed in areas outside taxing jurisdictions. The totals in this table exclude formula calculated full value determinations for municipalities under 750 in population, values for unorganized areas of the state, and, excludes values for municipalities which do not levy a property tax.

TABLE 7 - PART B - PERSONAL PROPERTY - 2007

This table lists only those municipalities that levy a personal property tax.

Boroughs/Unified Municipalities	Locally Assessed Value	Full Value**	Ratio
Municipality of Anchorage	\$2,294,786,479	\$3,844,411,000	59.69%
Bristol Bay Borough	\$59,703,054	\$63,760,300	93.64%
Haines Borough	\$14,339,939	\$36,942,300	38.82%
City & Borough of Juneau	\$208,504,473	\$514,831,100	40.50%
Kenai Peninsula Borough	\$194,524,337	\$696,245,100	27.94%
City of Homer	\$22,811,263	\$97,590,400	23.37%
City of Kachemak	\$16,752	\$3,398,700	0.49%
City of Kenai	\$34,341,362	\$114,658,700	29.95%
City of Seldovia	\$3,747,732	\$8,051,000	46.55%
City of Seward	\$75,020,329	\$102,404,800	73.26%
City of Soldotna	\$29,104,863	\$126,901,000	22.94%
Ketchikan Gateway Borough	\$68,833,800	\$188,052,300	36.60%
City of Ketchikan	\$48,912,700	\$122,081,200	40.07%
City of Saxman	\$1,140,800	\$4,497,000	25.37%
Outside Cities	\$18,780,300	\$61,474,100	30.55%
Kodiak Island Borough	\$100,997,608	\$297,181,400	33.99%
Akiok	\$40,858	\$62,900	64.96%
City of Kodiak	\$66,364,479	\$216,289,900	30.68%
Larsen Bay	\$2,441,658	\$2,657,800	91.87%
Old Harbor	\$350,043	\$2,312,100	15.14%
Ouzinkie	\$317,662	\$678,200	46.84%
Port Lions	\$447,542	\$2,558,500	17.49%
Outside cities	\$31,035,366	\$72,622,000	42.74%
Matanuska-Susitna Borough	\$61,494,174	\$1,049,236,800	5.86%
City of Houston	\$1,654,749	\$14,612,500	11.32%
City of Palmer	\$7,602,127	\$162,521,700	4.68%
City of Wasilla	\$42,055,214	\$309,304,100	13.60%
Outside Cities	\$10,182,084	\$562,798,500	1.81%
North Slope Borough	\$84,900,820	\$86,602,600	98.03%
City of Barrow	\$29,947,250	\$30,963,600	96.72%
Kaktovik	\$437,180	\$509,200	85.86%
Nuiqsut	\$514,010	\$618,300	83.13%
Wainwright	\$823,290	\$952,600	86.43%
Outside Cities	\$52,992,180	\$53,053,600	99.88%
City & Borough of Sitka	\$41,522,236	\$154,990,400	26.79%
TOTAL BOROUGHS	\$3,129,606,920	\$6,932,253,300	45.15%

TABLE 7 - PART B - PERSONAL PROPERTY - 2007
continued

This table lists only those municipalities that levy a personal property tax and are located outside borough boundaries

Boroughs/Unified Municipalities	Locally Assessed Value	Full Value	Ratio
Dillingham	\$32,624,414	\$42,875,700	76.09%
Nenana	\$5,863,479	\$10,335,700	56.73%
Nome	\$15,064,274	\$45,699,600	32.96%
Pelican	\$876,439	\$2,055,000	42.65%
Unalaska	\$117,383,986	\$137,184,700	85.57%
Valdez	\$337,100,167	\$395,682,300	85.19%
Whittier	\$23,603,022	\$32,163,500	73.38%
Total Cities	\$532,515,781	\$665,996,500	79.96%

SUMMARY

	Locally Assessed Value	Full Value	Ratio
BOROUGHS/UNIFIED MUNICIPALITIES	\$3,129,606,920	\$6,932,253,300	45.15%
CITIES IN THE UNORGANIZED BOROUGH	\$532,515,781	\$665,996,500	79.96%
TOTAL	\$3,662,122,701	\$7,598,249,800	48.20%

** The full value includes the value of all personal property assessed by municipalities including the value of all personal property which has been exempted by the municipality.

TABLE 7 - PART C - REAL & PERSONAL PROPERTY - 2007

Municipalities not listed in Part C do not levy a property tax

Boroughs/Unified Municipalities	Locally Assessed Value	Full Value**	Ratio
Municipality of Anchorage	\$29,004,818,617	\$32,815,324,600	88.39%
Bristol Bay Borough	\$160,339,524	\$171,623,300	93.43%
Fairbanks North Star Borough	\$5,994,538,753	\$7,847,173,000	76.39%
City of Fairbanks	\$1,907,858,975	\$2,484,064,700	76.80%
City of North Pole	\$287,926,660	\$369,237,500	77.98%
Outside Cities	\$3,798,753,118	\$4,993,870,800	76.07%
Haines Borough	\$237,174,260	\$301,810,800	78.58%
City & Borough of Juneau	\$3,841,384,012	\$4,355,530,700	88.20%
Kenai Peninsula Borough	\$4,755,851,816	\$6,241,962,100	76.19%
City of Homer	\$512,259,825	\$717,875,400	71.36%
Kachemak City	\$48,802,152	\$63,587,300	76.75%
City of Kenai	\$445,242,962	\$592,308,200	75.17%
City of Seldovia	\$33,646,032	\$43,958,800	76.54%
City of Seward	\$268,732,729	\$329,290,500	81.61%
City of Soldotna	\$403,148,830	\$567,365,800	71.06%
Outside Cities	\$3,044,019,286	\$3,927,576,100	77.50%
Ketchikan Gateway Borough	\$1,151,128,200	\$1,415,713,000	81.31%
City of Ketchikan	\$650,168,300	\$804,353,400	80.83%
City of Saxman	\$13,051,300	\$22,642,100	57.64%
Outside Cities	\$487,908,600	\$588,717,500	82.88%
Kodiak Island Borough	\$835,525,537	\$1,191,737,300	70.11%
Akhiok	\$190,858	\$517,100	36.91%
City of Kodiak	\$387,761,011	\$606,182,600	63.97%
Larsen Bay	\$6,349,358	\$7,924,600	80.12%
Old Harbor	\$3,218,243	\$6,945,900	46.33%
Ouzinkie	\$2,763,062	\$4,284,700	64.49%
Port Lions	\$6,522,442	\$10,560,000	61.77%
Outside Cities	\$428,720,563	\$555,322,400	77.20%
Matanuska-Susitna Borough	\$7,144,523,767	\$8,578,167,600	83.29%
City of Houston	\$106,284,049	\$126,318,100	84.14%
City of Palmer	\$380,745,727	\$556,192,500	68.46%
City of Wasilla	\$873,704,314	\$1,189,158,900	73.47%
Outside Cities	\$5,783,789,677	\$6,706,498,100	86.24%
North Slope Borough	\$205,317,871	\$244,674,000	83.91%
Anaktuvak Pass	\$1,622,710	\$3,453,500	46.99%
Atkasuk	\$2,144,700	\$4,183,500	51.27%
City of Barrow	\$119,504,150	\$140,730,000	84.92%
Kaktovik	\$2,810,680	\$4,709,500	59.68%
Nuiqsut	\$3,048,710	\$5,683,100	53.65%
Point Hope	\$1,053,151	\$4,305,000	24.46%
Wainwright	\$4,196,590	\$7,530,600	55.73%
Outside Cities	\$70,937,180	\$74,078,800	95.76%
City & Borough of Sitka	\$924,773,836	\$1,066,134,900	86.74%
City & Borough of Yakutat	\$40,133,391	\$69,973,400	57.36%
Total Boroughs	\$54,295,509,584	\$64,299,824,700	84.44%

TABLE 7 - PART C - REAL & PERSONAL PROPERTY - 2007
continued

Municipalities not listed in Part C do not levy a property tax

CITIES	Locally		Ratio
	Assessed Value	Full Value**	
City of Cordova	\$123,424,858	\$192,728,300	64.04%
City of Craig	\$74,317,300	\$105,081,400	70.72%
City of Dillingham	\$126,906,089	\$170,283,400	74.53%
City of Eagle	\$9,065,406	\$11,537,300	78.57%
City of Nenana	\$19,805,568	\$27,945,400	70.87%
City of Nome	\$182,288,526	\$252,149,300	72.29%
City of Pelican	\$10,921,495	\$12,305,100	88.76%
City of Petersburg	\$237,887,872	\$300,431,600	79.18%
City of Skagway	\$271,632,400	\$303,496,000	89.50%
City of Unalaska	\$361,690,003	\$463,740,100	77.99%
City of Valdez	\$573,300,951	\$663,014,200	86.47%
City of Whittier	\$59,920,752	\$83,171,500	72.04%
City of Wrangell	\$105,934,737	\$147,662,600	71.74%
SUMMARY			
Cities in the Unorganized Borough	\$2,157,095,957	\$2,733,546,200	78.91%
Total Boroughs/ Municipalities	\$54,295,509,584	\$64,299,824,700	84.44%
TOTALS	\$56,452,605,541	\$67,033,370,900	84.22%

** The total full value includes all full value determinations except for formula calculated full values determinations for cities under 750 in population and those municipalities which do not levy a real or personal property tax. This table also excludes oil and gas properties assessed under AS 43.56

TABLE 8
FULL VALUE DETERMINATION
As of January 1, 2007

Boroughs/Unified Municipalities	AS 29.45	AS 43.56	Full Value Determination	Population	Per Capita Full Value
	Local Taxable Full Value	State Taxable Oil & Gas Full Value			
Aleutians East Borough	\$116,234,900	\$0	\$116,234,900	2,643	\$43,978
Akutan	\$15,957,400	\$0	\$15,957,400	741	\$21,535
Cold Bay	\$5,288,200	\$0	\$5,288,200	87	\$60,784
False Pass	\$1,545,800	\$0	\$1,545,800	54	\$28,626
King Cove	\$35,330,800	\$0	\$35,330,800	807	\$43,780
Sand Point	\$46,955,800	\$0	\$46,955,800	890	\$52,759
Outside Cities	\$11,156,900	\$0	\$11,156,900	64	\$174,327
Municipality of Anchorage	\$32,815,324,600	\$264,945,482	\$33,080,270,082	282,813	\$116,969
Bristol Bay Borough	\$171,623,300		\$171,623,300	1,060	\$161,909
Denali Borough	\$229,069,800	\$0	\$229,069,800	1,795	\$127,615
Anderson	\$7,218,900	\$0	\$7,218,900	279	\$25,874
Outside Cities	\$221,850,900	\$0	\$221,850,900	1,516	\$146,340
Fairbanks North Star Borough	\$7,847,173,000	\$369,500,480	\$8,216,673,480	87,849	\$93,532
City of Fairbanks	\$2,484,064,700	\$0	\$2,484,064,700	30,552	\$81,306
City of North Pole	\$369,237,500	\$0	\$369,237,500	1,710	\$215,928
Outside Cities	\$4,993,870,800	\$369,500,480	\$5,363,371,280	55,587	\$96,486
Haines Borough	\$301,810,800	\$0	\$301,810,800	2,241	\$134,677
City & Borough of Juneau	\$4,355,530,700	\$0	\$4,355,530,700	30,650	\$142,105
Kenai Peninsula Borough	\$6,241,962,100	\$607,052,230	\$6,849,014,330	51,350	\$133,379
City of Homer	\$717,875,400	\$0	\$717,875,400	5,454	\$131,624
Kachemak City	\$63,587,300	\$0	\$63,587,300	458	\$138,837
City of Kenai	\$592,308,200	\$18,775,310	\$611,083,510	6,864	\$89,027
City of Seldovia	\$43,958,800	\$0	\$43,958,800	220	\$199,813
City of Seward	\$329,290,500	\$0	\$329,290,500	2,627	\$125,348
City of Soldotna	\$567,365,800	\$0	\$567,365,800	3,807	\$149,032
Outside Cities	\$3,927,576,100	\$588,276,920	\$4,515,853,020	31,920	\$141,474
Ketchikan Gateway Borough	\$1,415,713,000	\$0	\$1,415,713,000	13,174	\$107,463
City of Ketchikan	\$804,353,400	\$0	\$804,353,400	7,662	\$104,980
City of Saxman	\$22,642,100	\$0	\$22,642,100	422	\$53,654
Outside Cities	\$588,717,500	\$0	\$588,717,500	5,090	\$115,662
Kodiak Island Borough	\$1,191,737,300	\$0	\$1,191,737,300	13,506	\$88,238
Akhiok	\$517,100	\$0	\$517,100	44	\$11,752
City of Kodiak	\$606,182,600	\$0	\$606,182,600	5,937	\$102,103
Larsen Bay	\$7,924,600	\$0	\$7,924,600	90	\$88,051
Old Harbor	\$6,945,900	\$0	\$6,945,900	192	\$36,177
Ouzinkie	\$4,284,700	\$0	\$4,284,700	193	\$22,201
Port Lions	\$10,560,000	\$0	\$10,560,000	211	\$50,047
Outside Cities	\$555,322,400	\$0	\$555,322,400	6,839	\$81,199
Lake & Peninsula Borough	\$63,065,500	\$0	\$63,065,500	1,557	\$40,504
Chignik	\$8,656,200	\$0	\$8,656,200	85	\$101,838
Egegik	\$6,081,600	\$0	\$6,081,600	76	\$80,021
Newhalen	\$3,904,800	\$0	\$3,904,800	167	\$23,382
Nondalton	\$4,272,000	\$0	\$4,272,000	196	\$21,796
Pilot Point	\$1,691,100	\$0	\$1,691,100	66	\$25,623
Port Heiden	\$1,874,300	\$0	\$1,874,300	79	\$23,725
Outside Cities	\$36,585,500	\$0	\$36,585,500	888	\$41,200

TABLE 8 - Continued
FULL VALUE DETERMINATION
As of January 1, 2007

Boroughs/Unified Municipalities	AS 29.45	AS 43.56	Full Value Determination	Population	Per Capita Full Value
	Local Taxable Full Value	State Taxable Oil & Gas Full Value			
Matanuska-Susitna Borough	\$8,578,167,600	\$2,748,590	\$8,580,916,190	77,174	\$111,189
City of Houston	\$126,318,100	\$0	\$126,318,100	1,537	\$82,185
City of Palmer	\$556,192,500	\$0	\$556,192,500	5,574	\$99,783
City of Wasilla	\$1,189,158,900	\$0	\$1,189,158,900	6,775	\$175,522
Outside Cities	\$6,706,498,100	\$2,748,590	\$6,709,246,690	63,288	\$106,011
North Slope Borough	\$244,674,000	\$11,415,662,280	\$11,660,336,280	6,807	\$1,712,992
Anaktuvak Pass	\$3,453,500	\$0	\$3,453,500	299	\$11,550
Atkasuk	\$4,183,500	\$0	\$4,183,500	237	\$17,652
City of Barrow	\$140,730,000	\$0	\$140,730,000	4,065	\$34,620
Kaktovik	\$4,709,500	\$0	\$4,709,500	288	\$16,352
Nuiqsut	\$5,683,100	\$0	\$5,683,100	417	\$13,629
Point Hope	\$4,305,000	\$0	\$4,305,000	737	\$5,841
Wainwright	\$7,530,600	\$0	\$7,530,600	517	\$14,566
Outside Cities	\$74,078,800	\$11,415,662,280	\$11,489,741,080	247	\$46,517,170
Northwest Arctic Borough	\$666,491,500	\$0	\$666,491,500	7,334	\$90,877
Ambler	\$4,649,800	\$0	\$4,649,800	277	\$16,786
Buckland	\$5,778,700	\$0	\$5,778,700	418	\$13,825
Deering	\$3,963,200	\$0	\$3,963,200	138	\$28,719
Kiana	\$5,889,800	\$0	\$5,889,800	401	\$14,688
Kivalina	\$2,878,800	\$0	\$2,878,800	391	\$7,363
Kobuck	\$2,828,500	\$0	\$2,828,500	135	\$20,952
Kotzebue	\$126,180,300	\$0	\$126,180,300	3,104	\$40,651
Noorvik	\$11,147,500	\$0	\$11,147,500	636	\$17,528
Selawik	\$15,644,700	\$0	\$15,644,700	841	\$18,602
Shungnak	\$3,992,300	\$0	\$3,992,300	260	\$15,355
Outside Cities	\$483,537,900	\$0	\$483,537,900	733	\$659,670
City & Borough of Sitka	\$1,066,134,900	\$0	\$1,066,134,900	8,833	\$120,699
City & Borough of Yakutat	\$69,973,400	\$0	\$69,973,400	634	\$110,368
BOROUGH SUMMARY	\$65,374,686,400	\$12,659,909,062	\$78,034,595,462	589,420	\$132,392

- Local Taxable → The full value of real & personal property that can be taxed under state law as equalized by the Office of the State Assessor according to standards defined in Attorney General Opinion No. 18, 1962.

- State Taxable Oil & Gas Property, AS 43.56 → The assessed value of oil and gas exploration, production and transportation property as determined by the Department of Revenue, Tax Division.

- Full Value Determination → The full value of property taxable under state law (AS 29.45) and oil & gas property assessed by the State Department of Revenue under AS 43.56.

- Per Capita Value → The average per capita value based upon total full value including oil and gas property. Populations are from the Department of Labor.

TABLE 8 - Continued
FULL VALUE DETERMINATION
As of January 1, 2007

Cities in the Unorganized Borough	AS 29.45	AS 43.56	Full Value Determination	Population	Per Capita Full Value
	Local Taxable Full Value	State Taxable Oil & Gas Full Value			
Bethel	\$207,847,300	\$0	\$207,847,300	5,812	\$35,762
Cordova	\$192,728,300	\$4,382,650	\$197,110,950	2,211	\$89,150
Craig	\$105,081,400	\$0	\$105,081,400	1,105	\$95,096
Delta Junction	\$73,655,100	\$0	\$73,655,100	1,039	\$70,890
Dillingham	\$170,283,400	\$0	\$170,283,400	2,397	\$71,040
Eagle	\$11,537,300	\$0	\$11,537,300	100	\$115,373
Emmonak	\$6,999,400	\$0	\$6,999,400	757	\$9,246
Galena	\$22,170,500	\$0	\$22,170,500	636	\$34,859
Hoonah	\$43,510,900	\$0	\$43,510,900	829	\$52,486
Hooper Bay	\$7,768,400	\$0	\$7,768,400	1,157	\$6,714
Hydaburg	\$8,790,900	\$0	\$8,790,900	352	\$24,974
Kake	\$19,983,900	\$0	\$19,983,900	536	\$37,283
Klawock	\$34,727,100	\$0	\$34,727,100	776	\$44,751
Mt. Village	\$4,473,500	\$0	\$4,473,500	796	\$5,620
Nenana	\$27,945,400	\$0	\$27,945,400	359	\$77,842
Nome	\$252,149,300	\$0	\$252,149,300	3,540	\$71,229
Pelican	\$12,305,100	\$0	\$12,305,100	106	\$116,086
Petersburg	\$300,431,600	\$0	\$300,431,600	3,129	\$96,015
St. Mary's	\$5,007,800	\$0	\$5,007,800	551	\$9,089
Saint Paul	\$54,697,700	\$0	\$54,697,700	460	\$118,908
Skagway	\$303,496,000	\$0	\$303,496,000	854	\$355,382
Tanana	\$5,974,700	\$0	\$5,974,700	261	\$22,892
Togiak	\$13,364,200	\$0	\$13,364,200	783	\$17,068
Unalakleet	\$20,420,000	\$0	\$20,420,000	727	\$28,088
Unalaska	\$463,740,100	\$0	\$463,740,100	3,940	\$117,701
Valdez	\$663,014,200	\$992,873,760	\$1,655,887,960	3,690	\$448,750
Whittier	\$83,171,500	\$654,510	\$83,826,010	189	\$443,524
Wrangell	\$147,662,600	\$0	\$147,662,600	1,911	\$77,270

SUMMARY

Cities in the Unorganized Borough	AS 29.45	AS 43.56	Statewide Population		670,053
	Local Taxable Full Value	State Taxable Oil & Gas Full Value	Full Value Determination	Population	Per Capita Full Value*
Outside Taxing Jurisdictions	(Not Determined)	\$1,957,452,120	\$1,957,452,120		
Boros/Unified Municipalities	\$65,374,686,400	\$12,659,909,062	\$78,034,595,462	589,420	\$132,392
Cities in the Unorganized Borough	\$3,262,937,600	\$997,910,920	\$4,260,848,520	39,003	\$109,244
Total	\$68,637,624,000	\$15,615,272,102	\$84,252,896,102	670,053	\$125,741

*Excludes formula-calculated values for second class cities under 750 in population located within the unorganized borough

Table 9

FULL VALUE DETERMINATION COMPARISONS FOR TAX YEARS 2005, 2006, 2007

This is a three year comparison of the Department's equalized full value determination figures, including locally assessed properties and state assessed oil & gas properties within cities and boroughs.

Boroughs/Unified Municipalities			% Change		% Change	
	2005	2006	2005 to 2006	2007	2006 to 2007	
Aleutians East Borough	\$96,072,577	\$101,343,287	5.49%	\$116,234,900	14.69%	
Municipality of Anchorage	\$24,999,863,200	\$28,632,129,100	14.53%	\$32,815,324,600	14.61%	
State Assessed	\$77,632,690	\$201,653,620	159.75%	\$264,945,482	31.39%	
Total	\$25,077,495,890	\$28,833,782,720	14.98%	\$33,080,270,082	14.73%	
Bristol Bay Borough	\$132,182,200	\$157,644,400	19.26%	\$171,623,300	8.87%	
Denali Borough	\$159,351,900	\$197,526,000	23.96%	\$229,069,800	15.97%	
Fairbanks North Star Borough	\$6,183,658,600	\$6,889,260,700	11.41%	\$7,847,173,000	13.90%	
State Assessed	\$275,302,600	\$377,817,080	37.24%	\$369,500,480	-2.20%	
Total	\$6,458,961,200	\$7,267,077,780	12.51%	\$8,216,673,480	13.07%	
Haines Borough	\$245,183,300	\$272,988,900	11.34%	\$301,810,800	10.56%	
City & Borough of Juneau	\$3,522,159,000	\$4,249,188,100	20.64%	\$4,374,884,900	2.96%	
Kenai Peninsula Borough	\$5,204,892,000	\$5,615,862,300	7.90%	\$6,241,962,100	11.15%	
State Assessed	\$561,688,547	\$557,069,990	-0.82%	\$607,052,230	8.97%	
Total	\$5,766,580,547	\$6,172,932,290	7.05%	\$6,849,014,330	10.95%	
Ketchikan Gateway Borough	\$1,178,492,700	\$1,255,171,900	6.51%	\$1,415,713,000	12.79%	
Kodiak Island Borough	\$1,095,488,400	\$1,134,159,100	3.53%	\$1,191,737,300	5.08%	
Lake & Peninsula Borough	\$53,513,000	\$55,133,500	3.03%	\$63,065,500	14.39%	
Matanuska-Susitna Borough	\$6,045,597,300	\$7,504,949,400	24.14%	\$8,578,167,600	14.30%	
State Assessed	\$3,811,456	\$3,049,100	-20.00%	\$2,748,590	-9.86%	
Total	\$6,049,408,756	\$7,507,998,500	24.11%	\$8,580,916,190	14.29%	
North Slope Borough	\$226,735,100	\$239,291,700	5.54%	\$244,674,000	2.25%	
State Assessed	\$10,132,394,975	\$10,455,878,250	3.19%	\$11,415,662,280	9.18%	
Total	\$10,359,130,075	\$10,695,169,950	3.24%	\$11,660,336,280	9.02%	
Northwest Arctic Borough	\$382,139,300	\$385,637,200	0.92%	\$682,250,200	76.92%	
City & Borough of Sitka	\$804,947,500	\$945,701,100	17.49%	\$1,066,134,900	12.73%	
City & Borough of Yakutat	\$52,065,800	\$53,120,600	2.03%	\$69,973,400	31.73%	
Borough Totals	\$61,433,172,145	\$69,284,575,327	12.78%	\$78,069,708,362	12.68%	

TABLE 9 - continued
FULL VALUE DETERMINATION COMPARISONS FOR TAX YEARS 2005, 2006, 2007

CITIES	2005	2006	% Change		
			2005 to 2006	2006 to 2007	
Bethel	\$187,251,400	\$208,463,447	11.33%	\$207,847,300	-0.30%
Cordova	\$174,362,300	\$171,367,500	-1.72%	\$192,728,300	12.46%
State Assessed	\$2,815,370	\$4,048,130	43.79%	\$4,382,650	8.26%
Total	\$177,177,670	\$175,415,630	-0.99%	\$197,110,950	12.37%
Craig	\$98,870,400	\$98,347,800	-0.53%	\$105,081,400	6.85%
Delta Junction	\$47,268,300	\$67,664,260	43.15%	\$73,655,100	8.85%
Dillingham	\$142,547,300	\$189,077,700	32.64%	\$170,283,400	-9.94%
Eagle	\$11,305,600	\$11,527,500	1.96%	\$11,537,300	0.09%
Emmonak	\$6,530,500	\$6,722,400	2.94%	\$6,999,400	4.12%
Galena	\$18,588,300	\$20,474,332	10.15%	\$22,170,500	8.28%
Hoonah	\$36,094,900	\$36,804,440	1.97%	\$43,510,900	18.22%
Hooper Bay	\$7,599,200	\$7,744,425	1.91%	\$7,768,400	0.31%
Hydaburg	\$8,181,400	\$8,694,000	6.27%	\$8,790,900	1.11%
Kake	\$19,302,600	\$19,679,505	1.95%	\$19,983,900	1.55%
Klawock	\$30,783,700	\$34,531,340	12.17%	\$34,727,100	0.57%
Mt. Village	\$3,843,600	\$3,773,900	-1.81%	\$4,473,500	18.54%
Nenana	\$21,910,200	\$22,719,100	3.69%	\$27,945,400	23.00%
Nome	\$221,284,500	\$252,725,500	14.21%	\$252,149,300	-0.23%
Pelican	\$13,638,100	\$11,149,700	-18.25%	\$12,305,100	10.36%
Petersburg	\$302,023,100	\$280,544,400	-7.11%	\$300,431,600	7.09%
St. Mary's	\$4,893,700	\$5,079,300	3.79%	\$5,007,800	-1.41%
St. Paul	\$55,194,100	\$52,363,100	-5.13%	\$54,697,700	4.46%
Skagway	\$258,322,400	\$263,275,000	1.92%	\$303,496,000	15.28%
Tanana	\$5,673,100	\$5,967,300	5.19%	\$5,974,700	0.12%
Togiak	\$13,983,200	\$12,595,050	-9.93%	\$13,364,200	6.11%
Unalakleet	\$18,850,600	\$19,966,400	5.92%	\$20,420,000	2.27%
Unalaska	\$404,671,800	\$449,005,200	10.96%	\$463,740,100	3.28%
Valdez	\$576,954,900	\$593,097,100	2.80%	\$663,014,200	11.79%
State Assessed	\$652,470,440	\$915,354,750	40.29%	\$992,873,760	8.47%
Total	\$1,229,425,340	\$1,508,451,850	22.70%	\$1,655,887,960	9.77%
Whittier	\$44,861,900	\$69,130,900	54.10%	\$83,171,500	20.31%
State Assessed	\$475,760	\$604,360	27.03%	\$654,510	8.30%
Total	\$45,337,660	\$69,735,260	53.81%	\$83,826,010	20.21%
Wrangell	\$148,401,600	\$143,112,000	-3.56%	\$147,662,600	3.18%

			% Change		
(Oil and Gas Property)			'05 to '06	'06 to '07	
Outside Taxing Jurisdictions	\$1,336,637,150	\$1,874,422,890	40.23%	\$1,957,452,120	4.43%
Boroughs/Unified	\$61,433,172,145	\$69,284,575,327	12.78%	\$78,069,708,362	12.68%
Municipalities					
Cities in the Unorganized Borough	\$3,538,954,270	\$3,985,609,839	12.62%	\$4,260,848,520	6.91%
Totals	\$66,308,763,565	\$75,144,608,056	13.33%	\$84,288,009,002	12.17%

TABLE 11

This table summarizes the State's full and true value figures for the past ten years. The table shows annual percentage changes for municipal full values and state assessed properties.

FULL VALUE DETERMINATION SUMMARY**TEN YEAR HISTORY****1997 - 2007**

January 1 Year	Municipal Full Value	Percentage Change	State Assessed Value	Percentage Change	Total Full Value	Percentage Change
1997	\$ 32,389,875,600	7.34%	\$ 14,623,436,210	-3.09%	\$ 47,013,311,810	3.86%
1998	\$ 33,323,196,900	2.88%	\$ 14,217,875,230	-2.77%	\$ 47,541,072,130	1.12%
1999	\$ 35,612,191,100	6.87%	\$ 13,545,550,690	-4.73%	\$ 49,157,741,790	3.40%
2000	\$ 37,412,684,100	5.06%	\$ 13,310,194,510	-1.74%	\$ 50,722,878,610	3.18%
2001	\$ 39,970,860,700	6.84%	\$ 13,258,682,440	-0.39%	\$ 53,229,543,140	4.94%
2002	\$ 41,725,315,500	4.39%	\$ 13,521,258,640	1.98%	\$ 55,246,574,140	3.79%
2003	\$ 44,918,227,839	7.65%	\$ 13,442,617,020	-0.58%	\$ 58,360,844,859	5.64%
2004	\$ 48,171,839,839	7.24%	\$ 13,299,140,690	-1.07%	\$ 61,470,980,529	5.33%
2005	\$ 53,265,534,577	10.57%	\$ 13,043,228,988	-1.92%	\$ 66,308,763,565	7.87%
2006	\$ 60,754,709,886	14.06%	\$ 14,389,898,170	10.32%	\$ 75,144,608,056	13.33%
2007	\$ 68,672,736,900	13.03%	\$ 15,615,272,102	8.52%	\$ 84,288,009,002	12.17%

Municipal Full Value	The full and true value of all property taxable under state law (AS 29.45). Includes property exempted by local option.
State Assessed Full Value	The value of oil & gas exploration, production and transportation property as determined by the Dept. of Revenue (AS 43.56).
Total Full Value	The full and true value of all property taxable under Alaska Statutes 29.45 and 43.56, as determined by the Department under standards defined in Attorney General Opinion No. 18, 1962.

TABLE 13
2007 CONTRACT ASSESSMENT COSTS

These costs are strictly for services provided by the assessment contractor. Municipal staff time has not been included.

MUNICIPALITY	CONTRACTOR	CONTRACT AMOUNT	# REAL PROP. PARCELS	PER PARCEL AMOUNT	SCOPE OF WORK	NOTICES MAILED	BOE MTG DATE	PROPERTY TAX DUE DATE
BRISTOL BAY	Appraisal Company of Alaska	\$35,000	929	\$37.67	Reappraisal (Real)	15-Mar	27-Apr	31-Aug
CORDOVA	Appraisal Company of Alaska	\$10,000	1,108	\$9.03	Update (Real)	9-Mar	16-Apr	31-Aug
CRAIG	Horan & Company	\$21,000	592	\$35.47	Update (Real)	29-Mar	15-May	30-Sep
DILLINGHAM	Appraisal Company of Alaska	\$18,000	762	\$23.62	Update (Real)	15-Mar	2-May	30-Oct
NENANA	Appraisal Company of Alaska	\$7,000	1,084	\$6.46	Update (Real)	1-Mar	10-May	31-Aug
NOME	Appraisal Company of Alaska	\$17,000	1,460	\$11.64	Update (Real)	27-Mar	2-May	16-Jul
NORTH SLOPE BOROUGH	Appraisal Company of Alaska	\$85,000	5,348	\$15.89	Update (Real)	1-Mar	10-Apr	30-Jun
PELICAN	Canary & Associates	\$3,500	106	\$33.02	Reappraisal (Real)	4-May	14-Jun	15-Oct
PETERSBURG	Canary & Associates	\$40,000	2,300	\$17.39	Reappraisal (Real)	1-Apr	21-May	30-Sep
SKAGWAY	Horan & Company	\$20,000	716	\$27.93	Update (Real)	NR	NR	NR
UNALASKA	Appraisal Company of Alaska	\$30,000	586	\$51.19	Reappraisal (Real)	30-Mar	8-May	20-Aug
VALDEZ	Appraisal Company of Alaska	\$75,000	2,512	\$29.86	Reappraisal (Real)	1-Mar	7-May	8-Aug
WHITTIER	Appraisal Company of Alaska	NR	NR	NR	Update (Real & Personal)	NR	NR	NR
WRANGELL	Appraisal Company of Alaska	\$20,000	1,240	\$16.13	Reappraisal (Real) 3 yr contract	20-Mar	7-May	15-Aug
YAKUTAT	Appraisal Company of Alaska	\$10,000	493	\$20.28	Update (Real)	28-Feb	19-Apr	31-Aug

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Part 4



Special Tax Programs

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TABLE 14 (A)

**SENIOR CITIZEN AND DISABLED VETERAN
PROPERTY TAX EXEMPTION HISTORY
AS 29.45.030(e) - (I)**

State law exempts real property owned and occupied as a permanent home by a resident, 65 years of age or older, or, by a disabled veteran with a 50% or greater service-connected disability. The exemption applies to the first \$150,000 of assessed valuation. Applicants must apply directly to their municipality. In 2002 legislation was passed which would allow municipalities to set its filing deadline. It also allows for a "one time filing" for the program. Program costs have exceeded funding levels from the state since 1986 resulting in prorating payments to eligible municipalities. The Alaska Legislature has not funded the reimbursement for the program since FY 1997, Tax Year 1996.

Ten Year Performance Summary

Tax Year	No. of Applications Approved	Total Exempt Assessed Value	Annual Value Percent Change	Total Exempt Taxes	Annual Tax Percent Change	Average Exempt Value \$\$ Per Appl.	Average Exempt Tax \$\$ Per Appl.
1998	15,143	\$1,544,691,456	10.05%	\$24,649,743	10.45%	\$102,007	\$1,628
1999	15,836	\$1,671,478,280	8.21%	\$26,694,955	8.30%	\$105,549	\$1,686
2000	16,656	\$1,798,704,610	7.61%	\$28,248,856	5.82%	\$107,991	\$1,696
2001	17,640	\$1,942,143,407	7.97%	\$31,076,097	10.01%	\$110,099	\$1,762
2002	18,435	\$2,115,394,523	8.92%	\$32,515,100	4.63%	\$114,749	\$1,764
2003	19,275	\$2,295,225,136	8.50%	\$34,663,161	6.61%	\$119,078	\$1,798
2004	20,057	\$2,453,661,658	6.90%	\$37,037,282	6.85%	\$122,334	\$1,847
2005	21,044	\$2,659,378,429	8.38%	\$39,849,375	7.59%	\$126,372	\$1,894
2006	22,261	\$2,847,327,700	7.07%	\$40,287,597	1.10%	\$127,907	\$1,810
2007	22,914	\$3,079,969,398	8.17%	\$40,882,527	1.48%	\$134,414	\$1,784

Note: The numbers reflect the total number of applicants and associated values and taxes for both senior citizens and disabled veterans participating in the exemption program.

TABLE 14 (B)

**SENIOR CITIZEN AND DISABLED VETERAN PROPERTY TAX EXEMPTION
Program Summary
FY 08/Tax Year 2007**

Municipality	Number of Applicants Approved	Total Assessed Value Exempt	% Value Inc./Dec. Over 2007	Total Tax Amount Exempt	% Tax Inc./Dec. Over 2007	Average Value Per Appl	Average Tax Per Appl
Municipality of Anchorage	9,657	\$1,360,941,246	5.04%	\$19,773,233	-0.05%	\$140,928	\$2,048
Bristol Bay Borough	25	\$2,349,504	8.72%	\$20,544	-26.87%	\$93,980	\$822
Fairbanks North Star Borough	3,115	\$405,283,093	7.67%	\$6,848,186	1.75%	\$130,107	\$2,198
Haines Borough	167	\$20,011,859	8.03%	\$249,532	7.78%	\$119,831	\$1,494
City & Borough of Juneau	1,176	\$213,693,600	34.37%	\$1,694,017	4.77%	\$181,712	\$1,440
Kenai Peninsula Borough	2,851	\$347,368,100	8.07%	\$3,647,136	-1.28%	\$121,841	\$1,279
Ketchikan Gateway Borough	645	\$80,431,400	6.45%	\$928,187	1.08%	\$124,700	\$1,439
Kodiak Island Borough	347	\$41,136,160	8.96%	\$216,064	-55.07%	\$118,548	\$623
Matanuska-Susitna Borough	3,616	\$454,879,000	9.34%	\$5,949,931	10.52%	\$125,796	\$1,645
North Slope Borough	86	\$6,308,400	12.57%	\$116,705	9.32%	\$73,353	\$1,357
City & Borough of Sitka	452	\$59,917,670	4.76%	\$360,706	5.11%	\$132,561	\$798
City & Borough of Yakutat	25	\$2,065,020	27.04%	\$20,575	27.16%	\$82,601	\$823
Cordova	87	\$10,982,902	5.60%	\$143,543	4.72%	\$126,240	\$1,650
Craig	33	\$3,223,400	3.17%	\$19,340	3.16%	\$97,679	\$586
Dillingham	42	\$4,699,600	1.89%	\$61,095	1.89%	\$111,895	\$1,455
Nenana	22	\$996,147	-8.39%	\$11,954	-8.38%	\$45,279	\$543
Nome	90	\$9,668,036	-1.22%	\$106,348	-1.22%	\$107,423	\$1,182
Pelican	6	\$415,167	7.14%	\$2,325	0.00%	\$69,195	\$388
Petersburg	158	\$20,773,600	9.47%	\$228,924	7.62%	\$131,478	\$1,449
Skagway	51	\$7,409,153	2.82%	\$48,112	-2.64%	\$145,278	\$943
Unalaska	9	\$1,063,311	42.82%	\$12,526	42.83%	\$118,146	\$1,392
Valdez	81	\$7,725,636	3.52%	\$179,478	20.24%	\$95,378	\$2,216
Whittier	12	\$621,800	39.75%	\$3,109	38.79%	\$51,817	\$259
Wrangell	159	\$18,182,444	12.56%	\$231,826	19.59%	\$114,355	\$1,458
Totals	22,912	\$3,080,146,248	8.18%	\$40,873,396	1.45%	\$134,434	\$1,784

TABLE 15 (A)

**SENIOR CITIZEN AND DISABLED VETERAN
PROPERTY TAX EQUIVALENCY PROGRAM HISTORY
(Renters Rebate Program - AS 29.45.040)**

The Renters Rebate program was created in 1976 as a companion program to the property tax exemption program. The program rebates, to eligible applicants, that portion of their yearly rent on their permanent residence that goes towards the payment of real property taxes. Senior Citizen applicants must be 65 years of age prior to January 1 of the year for which they apply, and Disabled Veterans must be rated with a 50% or greater service connected disability. Applicants apply directly to the Department and payments are issued to each eligible applicant. Program costs have exceeded funding levels since 1992, resulting in prorating payments to eligible applicants. FY00, program year 1999, was the first year the legislature did not fund the program at all. The program still exists in the statutes, however, the legislature failed to fund the necessary revenues for FY 2005, tax year 2004, consequently, there were no applications accepted.

Program History 1990- Present

FISCAL YEAR	NO. OF APPLICATIONS APPROVED	TOTAL FUNDING AMOUNT	AVERAGE PAYMENT PER APPLICANT
1990	873	\$645,600	\$740
1991	970	\$745,605	\$769
1992	1,032	\$820,000	\$795
1993	1,207	\$820,000	\$679
1994	1,233	\$448,234	\$364
1995	1,048	\$336,200	\$321
1996	1,092	\$336,200	\$308
1997	1,111	\$300,000	\$270
1998	1,094	\$300,000	\$274
1999	1,111	\$300,000	\$270
2000-2007	-0-	-0-	-0-

TABLE 15 (B)

**SENIOR CITIZEN AND DISABLED VETERAN
PROPERTY TAX EQUIVALENCY PROGRAM
(Renters Rebate Program)**

**Six (6) Year Average Annual Program Summary - 1993- 1998)
(Representing the last six years the program was funded)**

Tax Jurisdiction	Average Annual Number Seniors Filing	Average Annual Number Veterans Filing	Average Annual Total Applicants Filing	Municipal Average Eligible Rebate	Municipal Average Prorated Rebate	Individual Average Eligible Rebate	Individual Average Prorated Rebate
Municipality of Anchorage	562.8	87.3	650.2	\$728,663	\$184,098	\$1,121	\$283
Bristol Bay Borough	1.0	0.0	1.0	\$683	\$172	\$683	\$172
Cordova	2.0	0.0	2.0	\$1,292	\$241	\$646	\$121
Craig	0.2	0.0	0.2	\$13	\$4	\$0	\$0
Fairbanks North Star Borough	4.4	2.2	6.6	\$5,627	\$1,557	\$853	\$236
Fairbanks	101.5	15.8	117.3	\$134,892	\$35,285	\$1,150	\$301
North Pole	1.3	3.8	5.2	\$6,622	\$1,788	\$1,282	\$346
Haines Borough	8.8	0.0	8.8	\$5,401	\$1,300	\$611	\$147
Juneau, City & Borough	94.0	4.7	98.7	\$86,911	\$22,235	\$881	\$225
Kenai Peninsula Borough	9.2	0.5	9.7	\$5,610	\$1,094	\$580	\$113
Homer	12.8	1.2	14.0	\$10,521	\$2,969	\$752	\$212
Kenai	15.3	0.3	15.7	\$8,447	\$2,314	\$539	\$148
Seward	6.2	0.0	6.2	\$4,003	\$1,029	\$649	\$167
Soldotna	48.7	0.7	49.3	\$29,289	\$7,328	\$594	\$149
Ketchikan Gateway Borough	21.8	1.2	23.0	\$20,421	\$5,685	\$888	\$247
Kodiak Island Borough	32.3	0.7	33.0	\$17,093	\$4,019	\$518	\$122
Matanuska-Susitna Borough	1.0	0.7	1.7	\$1,569	\$393	\$941	\$236
Palmer	10.3	3.5	13.8	\$11,385	\$3,244	\$823	\$234
Wasilla	27.2	7.0	34.2	\$30,274	\$7,555	\$886	\$221
Nenana	1.8	0.0	1.8	\$906	\$223	\$494	\$122
Nome	0.2	0.2	0.3	\$434	\$116	\$1,301	\$348
Pelican	0.8	0.0	0.8	\$116	\$36	\$139	\$43
Petersburg	2.3	0.2	2.5	\$1,158	\$311	\$463	\$124
Sitka, City & Borough	10.2	0.5	10.7	\$3,217	\$837	\$302	\$78
Skagway	0.8	0.0	0.8	\$204	\$62	\$244	\$75
Wrangell	9.7	0.2	9.8	\$4,732	\$1,241	\$481	\$126
Total - Six Year Average	986.7	130.5	1117.3	\$1,119,485	\$285,132	\$1,002	\$255

This table averages the last six (6) years of data for the renters rebate program. Some municipalities, such as Nome, Skagway and Craig have not always had individuals in the program, consequently their average number of applicants are less than one per year, for the last six years time frame.

TABLE 17 (A)
FARM USE LAND
ASSESSMENT PROGRAM
AS 29.45.060

The farm use land assessment deferral program requires the assessor to assess "land in a farm unit" different from its highest and best (most profitable) use. Land contained in a farm unit is assessed based on farm use value and shall not be assessed as though subdivided or used for non-farm use purposes. If the land is converted to a use incompatible to farming, the owner must pay the deferred tax (along with 8% interest) for the preceding seven (7) years. The State did reimburse revenues lost to municipalities due to the implementation of this program, however, the program has not been funded by the legislature since 1986.

Ten Year Summary of Program Performance

Tax Year	Number of Applicants	Number of Acres	Full & True Value	Total Farm Value	Total Deferred Value	Average Farm Value Per Acre	Total Deferred Taxes
1998	107	17,204	\$42,137,480	\$24,274,977	\$17,862,503	\$1,411	\$378,981
1999	105	17,386	\$43,260,265	\$24,407,786	\$18,852,479	\$1,404	\$393,206
2000	115	17,382	\$44,517,955	\$22,954,235	\$21,563,720	\$1,321	\$351,240
2001	112	17,555	\$45,567,108	\$23,870,511	\$21,696,597	\$1,360	\$389,018
2002	114	22,679	\$52,320,908	\$26,379,711	\$25,941,197	\$1,163	\$397,233
2003	122	24,180	\$56,237,182	\$28,283,979	\$27,953,203	\$1,170	\$528,585
2004	125	23,822	\$57,794,664	\$28,554,932	\$29,239,732	\$1,199	\$541,946
2005	***	23,149	\$84,659,181	\$47,216,914	\$37,442,267	\$2,040	\$663,114
2006	***	22,615	\$95,517,233	\$54,534,261	\$40,982,972	\$2,411	\$693,116
2007	***	25,030	\$115,190,518	\$67,695,745	\$47,494,773	\$2,705	\$693,116

** Prior to 2005, the Matanuska-Susitna Borough reported the number of applicants, beginning in 2005 the Borough reported the number of parcels instead. Therefore, the total number of applicants is not available for 2005 and forward.

**TABLE 17 (B)
FARM USE LAND
ASSESSMENT PROGRAM**

AS 29.45.060

**2007 FARM USE ASSESSMENT PROGRAM
MUNICIPAL SUMMARY BREAKDOWN**

Municipality	Number of Applicants	Number of Acres	Full & True Value	Farm Value	Value Deferred	Deferred Tax	Average Farm Value Per Acre
Fairbanks	139	6,855.00	\$17,273,818	\$10,069,697	\$7,204,121	\$110,732	\$1,469
Juneau	1	24.89	\$1,870,300	\$794,900	\$1,075,400	\$9,700	\$31,937
Kenai	11	1,371.99	\$3,956,000	\$829,600	\$3,126,400	\$32,481	\$605
Kodiak	3	319.89	\$1,345,300	\$294,433	\$1,050,867	\$11,034	\$920
**Matanuska-Susitna	307	16,457.81	\$90,745,100	\$55,707,115	\$35,037,985	\$711,813	\$3,385
Totals	**	154	\$115,190,518	\$67,695,745	\$47,494,773	\$875,760	\$2,705

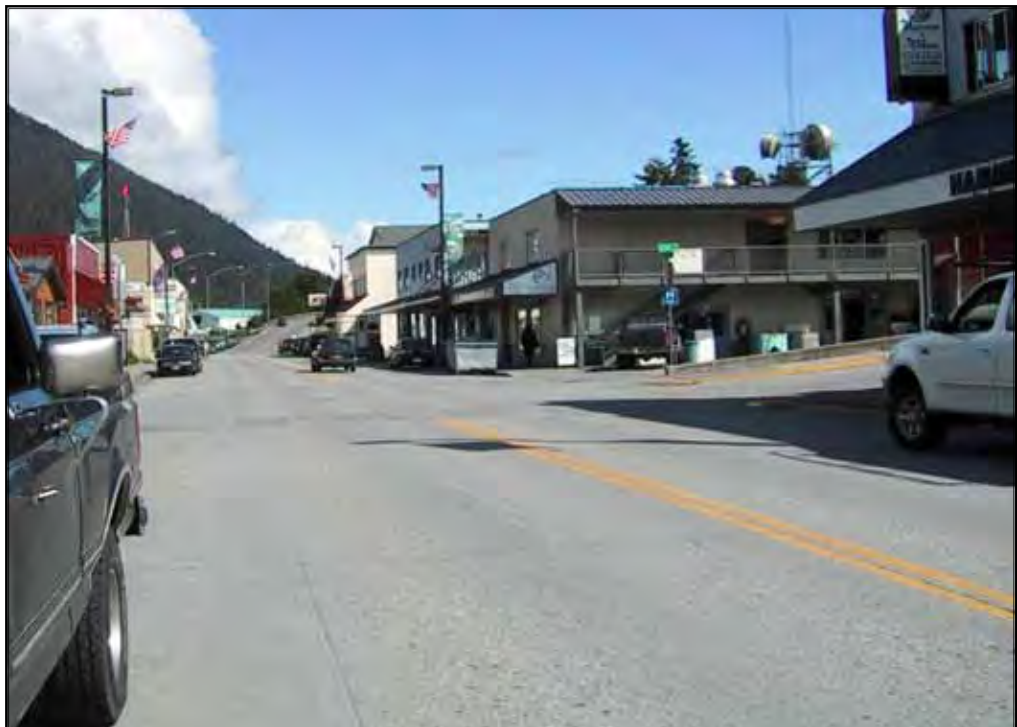
** Prior to 2005, the Matanuska-Susitna Borough reported the number of applicants, beginning in 2005 the Mat-Su Borough reported the number of parcels instead. The number 299 does not represent the number of applicants but the number of parcels

The total number of applicants does not include the Mat-Su Borough

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Part 5



**General Obligation
Bonded Indebtedness**

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**TABLE 19
POPULATION, VALUATION AND G.O. BONDED DEBT**

Municipality	2007 Population	'07 Full Value Determination	'07 Per Capita Full Value	'07 Municipal G.O. Debt	'07 Per Capita Debt
Boroughs					
Aleutians East Borough	2,643	\$116,234,900	\$43,978	\$31,775,000	\$12,022
Municipality of Anchorage	282,813	\$33,080,270,082	\$116,969	\$1,190,340,000	\$4,209
Fairbanks North Star Borough	87,849	\$8,216,673,480	\$93,532	\$142,200,000	\$1,619
City of Fairbanks	30,552	\$2,484,064,700	\$81,306	\$9,965,000	\$326
Haines Borough	2,241	\$301,810,800	\$134,677	\$18,239,659	\$8,139
City & Borough of Juneau	30,650	\$4,355,530,700	\$142,105	\$123,557,000	\$4,031
Kenai Peninsula Borough	51,350	\$6,849,014,330	\$133,379	\$24,824,000	\$483
City of Homer	5,454	\$717,875,400	\$131,624	\$475,000	\$87
City of Seward	2,627	\$329,290,500	\$125,348	\$5,345,000	\$2,035
Ketchikan Gateway Borough	13,174	\$1,415,713,000	\$107,463	\$29,630,934	\$2,249
City of Ketchikan	7,662	\$804,353,400	\$104,980	\$8,750,000	\$1,142
Kodiak Island Borough	13,506	\$1,191,737,300	\$88,238	\$29,060,000	\$2,152
Lake & Peninsula Borough	1,557	\$63,065,500	\$40,504	\$9,554,000	\$6,136
Matanuska-Susitna Borough	77,174	\$8,580,916,190	\$111,189	\$180,025,000	\$2,333
City of Palmer	5,574	\$556,192,500	\$99,783	\$2,420,000	\$434
City of Wasilla	6,775	\$1,189,158,900	\$175,522	\$14,605,000	\$2,156
North Slope Borough	6,807	\$11,660,336,280	\$1,712,992	\$440,108,336	\$64,655
City of Kaktovik	288	\$4,709,500	\$16,352	\$730,000	\$2,535
Northwest Arctic Borough	7,334	\$666,491,500	\$90,877	\$67,110,000	\$9,151
City & Borough of Sitka	8,833	\$1,066,134,900	\$120,699	\$30,540,000	\$3,457
Cities					
City of Cordova	2,211	\$197,110,950	\$89,150	\$2,340,000	\$1,058
City of Craig	1,105	\$105,081,400	\$95,096	\$845,000	\$765
City of Nome	3,540	\$252,149,300	\$71,229	\$6,558,117	\$1,853
City of Petersburg	3,129	\$300,431,600	\$96,015	\$10,454,217	\$3,341
City of St. Paul	460	\$54,697,700	\$118,908	\$7,753,175	\$16,855
City of Skagway	854	\$303,496,000	\$355,382	\$334,000	\$391
City of Unalaska	3,940	\$463,740,100	\$117,701	\$4,829,565	\$1,226
City of Valdez	3,690	\$1,655,887,960	\$448,750	\$4,560,000	\$1,236
City of Wrangell	1,911	\$147,662,600	\$77,270	\$3,584,000	\$1,875

STATEWIDE SUMMARY

	Population	Full Value	Per Capita Full Value**	Total State G.O. Debt	Per Capita G.O. Debt
Municipal Totals (with debt)	606,771	\$81,044,186,572	\$133,566	\$2,400,512,003	\$3,956
State of Alaska G.O. Debt				\$389,505,000	
Statewide Total	663,661	\$84,252,896,102	\$126,952	\$2,790,017,003	\$4,204



Part 6



Property Tax Laws

AS 29.45

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Chapter 45. Municipal Taxation.

1. Municipal Property Tax (§§ 29.45.010 — 29.45.250)
2. Enforcement of Tax Liens (§§ 29.45.290 — 29.45.500)
3. City Property Tax (§§ 29.45.550 — 29.45.600)
4. Borough Sales and Use Tax (§§ 29.45.650 — 29.45.680)
5. City Sales and Use Taxes (§§ 29.45.700, 29.45.710)
6. General Provisions (§ 29.45.800)

Article 1. Municipal Property Tax.

Section

- | | |
|--|--|
| 010. Property tax | 103. Taxation records |
| 020. Taxpayer notice | 105. Errors in taxation procedures |
| 030. Required exemptions | 110. Full and true value |
| 040. Property tax equivalency payments | 120. Returns |
| 046. River habitat protection tax credit | 130. Independent investigation |
| 050. Optional exemptions and exclusions | 140. Violations; authorization to prescribe penalties by ordinance |
| 055. Levy of flat tax on personal property | 150. Reevaluation |
| 060. Farm or agricultural land | 160. Assessment roll |
| 062. Land subject to a conservation easement | 170. Assessment notice |
| 065. Assessment of private airports open for public use | 180. Corrections |
| 070. Mobile homes | 190. Appeal |
| 080. Tax on oil and gas production and pipeline property | 200. Board of equalization |
| 090. Tax limitation | 210. Hearing |
| 100. No limitations on taxes to pay bonds | 220. Supplementary |
| 101. Limitation on taxation of fuel | 220. Supplementary assessment rolls |
| | 230. Tax adjustments on property affected by a natural disaster |
| | 240. Establishment of levy and determination of rate |
| | 250. Rates of penalty and interest |

Sec. 29.45.010. Property tax. (a) A unified municipality may levy a property tax. A borough may levy

- (1) an areawide property tax for areawide functions;
- (2) a nonareawide property tax for functions limited to the area outside cities;
- (3) a property tax in a service area for functions limited to the service area.

(b) A home rule or first class city may levy a property tax subject to AS 29.45.550 - 29.45.560. A second class city may levy a property tax subject to AS 29.45.590.

(c) If a tax is levied on real property or on personal property, the tax must be assessed, levied, and collected as provided in this chapter. (§ 12 ch 74 SLA 1985)

Sec. 29.45.020. Taxpayer notice. (a) If a municipality levies and collects property taxes, the governing body shall provide the following notice:

"NOTICE TO TAXPAYER

For the current fiscal year the (city)(borough) has been allocated the following amount of state aid for school and municipal purposes under the applicable financial assistance Acts:

PUBLIC SCHOOL FUNDING PROGRAM (AS 14.17)	\$
STATE AID FOR RETIREMENT OF SCHOOL CONSTRUCTION DEBT (AS 14.11.100)	\$
MUNICIPAL TAX RESOURCE EQUALIZATION (AS 29.60.010 - 29.60.080)	\$
PRIORITY REVENUE SHARING FOR MUNICIPAL SERVICES (AS 29.60.100 - 29.60.180)	\$
REVENUE SHARING FOR SAFE COMMUNITIES (AS 29.60.350 - 29.60.375)	\$

TOTAL AID \$

The millage equivalent of this state aid, based on the dollar value of a mill in the municipality during the current assessment year and for the preceding assessment year, is:

	MILLAGE EQUIVALENT	
	PREVIOUS YEAR	THIS YEAR
PUBLIC SCHOOL FUNDING		
PROGRAM ASSISTANCE	... MILLS	MILLS
STATE AID FOR RETIREMENT OF		
SCHOOL CONSTRUCTION DEBT	... MILLS	MILLS
MUNICIPAL TAX RESOURCE		
EQUALIZATION	... MILLS	MILLS
PRIORITY REVENUE SHARING FOR		
MUNICIPAL SERVICES	... MILLS	MILLS
REVENUE SHARING FOR SAFE		
COMMUNITIES	... MILLS	MILLS
TOTAL MILLAGE		
EQUIVALENT	... MILLS	MILLS

Notice shall be provided

(1) by furnishing a copy of the notice with tax statements mailed for the fiscal year for which aid is received; or

(2) by publishing in a newspaper of general circulation in the municipality a copy of the notice once each week for a period of three successive weeks, with publication to occur not later than 45 days after the final adoption of the municipality's budget.

(b) Compliance with the provisions of this section is a prerequisite to receipt of municipal tax resource equalization under AS 29.60.010 - 29.60.080 and priority revenue sharing for municipal services under AS 29.60.100 - 29.60.180. The department shall withhold annual allocations under those sections until municipal officials demonstrate that the requirements of this section have been met. (§ 12 ch 74 SLA 1985; am § 3 ch 75 SLA 1997; am § 33 ch 83 SLA 1998)

Effect of amendments. — The 1998 amendment, effective July 1, 1998, in subsection (a) substituted “funding” for “foundation” in two places and made minor stylistic changes. The 1997 amendment, effective July 1, 1997, rewrote this section.

Sec. 29.45.030. Required exemptions. (a) The following property is exempt from general taxation:

(1) municipal property, including property held by a public corporation of a municipality, state property, property of the University of Alaska, or land that is in the trust established by the Alaska Mental Health Enabling Act of 1956, P.L. 84-830, 70 STAT. 709, except that

(A) a private leasehold, contract, or other interest in the property is taxable to the extent of the interest; however, an interest created by a nonexclusive use agreement between the Alaska Industrial Development and Export Authority and a user of an integrated transportation and port facility owned by the authority and initially placed in service before January 1, 1999, is taxable only to the extent of, and for the value associated with, those specific improvements used for lodging purposes;

(B) notwithstanding any other provision of law, property acquired by an agency, corporation, or other entity of the state through foreclosure or deed in lieu of foreclosure and retained as an investment of a state entity is taxable; this subparagraph does not apply to federal land granted to the University of Alaska under AS 14.40.380 or 14.40.390, to other land granted to the university by the state to replace land that had been granted under AS 14.40.380 or 14.40.390, or to land conveyed by the state to the university under AS 14.40.365;

(C) an ownership interest of a municipality in real property located outside the municipality acquired after December 31, 1990, is taxable by another municipality; however, a borough may not tax an interest in real property located in the borough and owned by a city in that borough;

(2) household furniture and personal effects of members of a household;

(3) property used exclusively for nonprofit religious, charitable, cemetery, hospital, or educational purposes;

(4) property of a nonbusiness organization composed entirely of persons with 90 days or more of active service in the armed forces of the United States whose conditions of service and separation were other than dishonorable, or the property of an auxiliary of that organization;

(5) money on deposit;

(6) the real property of certain residents of the state to the extent and subject to the conditions provided in (e) of this section;

(7) real property or an interest in real property that is exempt from taxation under 43 U.S.C. 1620(d), as amended;

(8) property of a political subdivision, agency, corporation, or other entity of the United States to the extent required by federal law; except that a private leasehold, contract, or other interest in the property is taxable to the extent of that interest unless the property is located on a military base or installation and the property interest is created under 10 U.S.C 2871 – 2885 (Military Housing Privatization Initiative), provided that the leaseholder enters into an agreement to make a payment in lieu of taxes to the political subdivision that has taxing authority;

(9) natural resources in place including coal, ore bodies, mineral deposits, and other proven and unproven deposits of valuable materials laid down by natural processes, unharvested aquatic plants and animals, and timber.

(b) In (a) of this section, "property used exclusively for religious purposes" includes the following property owned by a religious organization:

(1) the residence of an educator in a private religious or parochial school or a bishop, pastor, priest, rabbi, minister, or religious order of a recognized religious organization; for purposes of this paragraph, "minister" means an individual who is

(A) ordained, commissioned, or licensed as a minister according to standards of the religious organization for its ministers; and

(B) employed by the religious organization to carry out a ministry of that religious organization;

(2) a structure, its furniture, and its fixtures used solely for public worship, charitable purposes, religious administrative offices, religious education, or a nonprofit hospital;

(3) lots required by local ordinance for parking near a structure defined in (2) of this subsection.

(c) Property described in (a)(3) or (4) of this section from which income is derived is exempt only if that income is solely from use of the property by nonprofit religious, charitable, hospital, or educational groups. If used by nonprofit educational groups, the property is exempt only if used exclusively for classroom space.

(d) Laws exempting certain property from execution under the AS 09 (Code of Civil Procedure) do not exempt the property from taxes levied and collected by municipalities.

(e) The real property owned and occupied as the primary residence and permanent place of abode by a (1) resident 65 years of age or older; (2) 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 on the first \$150,000 of the assessed value of the real property. A municipality may, in case of hardship, provide for exemption beyond the first \$150,000 of assessed value in accordance with regulations of the department. 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 who is to 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, 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.

(f) To be eligible for an exemption under (e) of this section for a year, a municipality may by ordinance require that an individual also be eligible for a permanent fund dividend under AS 43.23.005 for that same year or, if the individual does not apply for the permanent fund dividend, that the individual would have been eligible for the permanent fund dividend had the individual applied. An exemption may not be granted under (e) of this section except upon written application for the exemption. Each municipality shall, by ordinance, establish procedures and deadlines for filing the application. The governing body of the municipality for good cause shown may waive the claimant's failure to make timely application for exemption and authorize the assessor to accept the application as if timely filed. If an application is filed within the required time and is approved by the assessor, the assessor shall allow an exemption in accordance with the provisions of (e) of this section. If the application for exemption is approved after taxes have been paid, the amount of tax that the claimant has already paid for the property exempted shall be refunded to the claimant. The assessor shall require proof in the form the assessor considers necessary of the right to and amount of an exemption claimed under (e) of this section, and shall require a disabled veteran claiming an exemption under (e) of this section to provide evidence of the disability rating. The assessor may require proof under this subsection at any time.

(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 may be made to a municipality for revenue lost to it only to the extent that the loss exceeds an exemption that was granted by the municipality, or that on proper application by an individual would have been granted under AS 29.45.050(a). If appropriations are not sufficient to fully fund reimbursements under this subsection, the amount available shall be distributed pro rata among eligible municipalities.

(h) Except as provided in (g) of this section, nothing in (e) — (j) of this section affects similar exemptions from property taxes granted by a municipality on September 10, 1972, or prevents a municipality from granting similar exemptions by ordinance as provided in AS 29.45.050.

(i) In (e) — (i) of this section,

(1) "disabled veteran" means a disabled person

(A) separated from the military service of the United States under a condition that is not dishonorable who is a resident of the state, whose disability was incurred or aggravated in the line of duty in the military service of the United States, and whose disability has been rated as 50 percent or more by the branch of service in which that person served or by the United States Department of Veterans Affairs; or

(B) who served in the Alaska Territorial Guard, who is a resident of the state, whose disability was incurred or aggravated in the line of duty while serving in the Alaska Territorial Guard, and whose disability has been rated as 50 percent or more;

(2) "real property" includes but is not limited to mobile homes, whether classified as real or personal property for municipal tax purposes.

(j) One motor vehicle per household owned by a resident 65 years of age or older on January 1 of the assessment year is exempt either from taxation on its assessed value or from the registration tax under AS 28.10.431. An exemption may be granted under this subsection only upon written application on a form prescribed by the Department of Administration.

(k) The department shall adopt regulations to implement the provisions of (g) and (j) of this section.

(l) Two percent of the assessed value of a structure is exempt from taxation if the structure contains a fire protection system approved under AS 18.70.081, in operating condition, and incorporated as a fixture or part of the structure. The exemption granted by this subsection is limited to

(1) an amount equal to two percent of the value of the structure based on the assessment for 1981, if the fire protection system is a fixture of the structure on January 1, 1981; or

(2) an amount equal to two percent of the value of the structure based on the assessment as of January 1 of the year immediately following the installation of the fire protection system if the fire protection system becomes a fixture of the structure after January 1, 1981.

(m) For the purpose of determining property exempt under (a)(7) of this section, the following definitions apply to terms used in 43 U.S.C. 1620(d) unless superseded by applicable federal law:

(1) "developed" means a purposeful modification of the property from its original state that effectuates a condition of gainful and productive present use without further substantial modification; surveying, construction of roads, providing utilities or other similar actions normally considered to be component parts of the development process, but that do not create the condition described in this paragraph, do not constitute a developed state within the meaning of this paragraph; developed property, in order to remove the exemption, must be developed for purposes other than exploration, and be limited to the smallest practicable tract of the property actually used in the developed state;

(2) "exploration" means the examination and investigation of undeveloped land to determine the existence of subsurface nonrenewable resources;

(3) "lease" means a grant of primary possession entered into for gainful purposes with a determinable fee remaining in the hands of the grantor; with respect to a lease that conveys rights of exploration and development, this exemption shall continue with respect to that portion of the leased tract that is used solely for the purpose of exploration.

(n) If property or an interest in property that is determined not to be exempt under (a)(7) of this section reverts to an undeveloped state, or if the lease is terminated, the exemption shall be granted, subject to the provisions of (a)(7) and (m) of this section. (§ 12 ch 74 SLA 1985; am §§ 1, 2 ch 91 SLA 1985; am § 44 ch 37 SLA 1986; am §§ 2 — 4 ch 70 SLA 1986; am § 3 ch 66 SLA 1991; am § 1 ch 85 SLA 1991; am § 14 ch 93 SLA 1991; am § 1 ch 54 SLA 1992; am § 4 ch 97 SLA 1992; am E.O. 99 § 71 (1997); am § 81 ch 21 SLA 2000; am § 2 ch 117 SLA 2000; am § 8 ch 136 SLA 2000; am § 1 ch 23 SLA 2001; am § 1 ch 42 SLA 2002; am §§ 1, 5 ch 140 SLA 2004; am § 1 ch 44 SLA 2006)

Effect of amendments. — The 2006 amendment to subsection (b)(1) added educator's residence and defined minister, effective August 23, 2006. The 2004 amendments rewrote subsection (a)(8)

to address property on military installations and payment in lieu of taxes and provided for an immediate effective date. The 2002 amendment, effective September 5, 2002, added the first sentence in subsection (f); in the third sentence from the end of the subsection removed "a failure to timely file has been waived as provided in this subsection and" and, added "after taxes have been paid" to the sixth sentence. The 2001 amendment, effective January 1, 2002, rewrote subsection (f). The first 2000 amendment, effective April 28, 2000, in (i)(1)(A) substituted "United States Department of Veterans Affairs" for "Veterans' Administration." The second 2000 amendment, retroactivity effective to January 1, 1999, added the last part of the last sentence of (a)(1)(A). **Note: This change will be in effect until July 1, 2004, when it will be repealed.** The third 2000 amendment, effective July 20, 2000, in paragraph (a)(1) added "property of the University of Alaska," and in paragraph (a)(1)(B) added "or to land conveyed by the state to the university under AS 14.40.365" to the text. The 1997 amendment, effective March 16, 1997, substituted "Department of Administration" for "Department of Public Safety" in the second sentence in subsection (j). The first 1992 amendment, effective January 1, 1993, added paragraph (a)(9) and made a related stylistic change. The second 1992 amendment, effective June 20, 1992, inserted "property, including property held by a public corporation of a municipality," in paragraph (a)(1). The first 1991 amendment, effective January 1, 1992, in paragraph (a)(1), deleted "or federally owned" following "state" in the introductory language, added the subparagraph designations, and the language in subparagraphs (B) and (C); and added paragraph (a)(8). The second 1991 amendment, effective September 30, 1991, in paragraph (i)(1), added the subparagraph designations, added subparagraph (B), and made a related stylistic change.

Editor's notes. — The Superior Court has held that HCS CSSB 7(FIN), which has been designated as ch. 136, SLA 2000, and which amended (a) of this section, was not validly enacted. *Alaska Legislative Council v. Knowles*, 1-JU-00-1237 CI (First Jud. Dist. At Juneau; August 17, 2001). However, it is possible that the decision will be appealed to the Alaska Supreme Court.

Sec. 29.45.040. Property tax equivalency payments. (a) A resident of the state who rents a permanent place of abode is eligible for a tax equivalency payment from the state through the department if the resident is:

- (1) at least 65 years old;
- (2) a disabled veteran; or
- (3) at least 60 years old and the widow or widower of a person who was eligible for payment under (1) or (2) of this subsection.

(b) For purposes of determining the amount of a payment to an eligible person, the department shall calculate at the rate of one percent per mill a property tax equivalent percentage for each municipality that levies a property tax. The property tax equivalent percentage applied to the annual rent charged to the applicant equals the property tax equivalency payment payable under this section.

(c) To obtain a tax equivalency payment the eligible resident must apply to the department for payment for the preceding year by January 15 of each year on forms and in the manner prescribed by the department. The department for good cause shown may waive an applicant's failure to make timely application for a tax equivalency payment and accept the application as if timely filed. Each applicant shall submit with the application rental receipts or, if rental receipts are not available, other evidence satisfactory to the department for determination of the fact of payment of rent and the amount paid. A disabled veteran shall submit with the application evidence of the disability rating.

(d) If two or more persons occupy a residence as tenants, not all of whom are eligible for a tax equivalency payment under this section, the assessor shall determine equitable partial payments to be made to the eligible tenants. However, a tax equivalency payment to an eligible applicant may not be reduced because the spouse is less than 65 years of age or is not a disabled veteran. If all occupants in a residence are eligible for a tax equivalency payment under this section, the occupants shall decide between and among themselves which shall receive payment.

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

(f) In this section "disabled veteran" has the meaning given in AS 29.45.030(i). (§ 12 ch 74 SLA 1985; am §§ 3, 4 ch 91 SLA 1985)

Sec. 29.45.046. River habitat protection tax credit. (a) Unless prohibited by municipal charter, a municipality may by ordinance provide for a river habitat protection credit to be applied to offset a portion of the property taxes due on land, or an interest in land taxable under this chapter, upon which an improvement has been constructed that aids in

- (1) protecting a river from degradation of fish habitat due to public or private use; or
- (2) restoring riparian fish habitat along or in a river that has been damaged by land use practices.

(b) The amount of a river habitat protection credit shall be based upon a percentage of the verifiable costs of the improvement and may not exceed 50 percent of the total amount of taxes levied upon the land or upon the taxable interest in the land during a single tax year, but the credit may be granted for more than one year. If the credit is granted for more than one year and the land or taxable interest in the land is conveyed, the portion of the credit remaining is extinguished. The ordinance may limit the availability of a credit to some, but not all types of improvements for which a credit may be granted under this section and to some, but not all areas of the municipality. A credit may only be granted for an improvement that has been constructed in compliance with state and federal laws. A credit may not be granted for an improvement

(1) required under state or federal law; or

(2) located more than 150 feet from the mean high tide line or ordinary high water line; in this paragraph, "ordinary high water line" means that line on the shore of the nontidal portion of a river or stream that reflects the highest level of water during an ordinary year and is established by fluctuations of water and indicated by physical characteristics such as a clear, natural line impressed on the bank, shelving, changes in the character of soil, destruction of terrestrial vegetation, the presence of litter and debris, or other appropriate means that consider the characteristics of the surrounding area.

(c) *[Repealed, § 3 ch 41 SLA 1995.]*

(d) Before an ordinance is adopted under (a) of this section, it must be approved by the commissioner of fish and game. The commissioner of fish and game shall approve a proposed ordinance if the improvements for which a credit is authorized aid in protecting or restoring habitat as required under this section without regard to the percentage of the total protection or restoration that could be achieved by ideal improvement measures. Within 60 days after receipt of a proposed ordinance, the commissioner of fish and game shall notify the municipality in writing as to whether the proposed ordinance is approved or disapproved and, if the proposed ordinance is disapproved, shall state the basis for that determination. (§ 1 ch 40 SLA 1994; am §§ 1-3 ch 41 SLA 1995; am § 1 ch 34 SLA 2000)

Effect of amendments. — The 2000 amendment, effective August 9, 2000, substituted “a river” for “the Kenai River or a tributary of the Kenai River” in (a)(1) and (a)(2). The 1995 amendment, effective August 23, 1995, deleted “and certified by the Department of Fish and Game under (c) of this section” from the end of the next-to-last sentence in subsection (b); repealed former subsection (c), relating to criteria by the department in determining whether an improvement is effective in accomplishing the purposes listed in (a)(1) or (a)(2); and added subsection (d).

Sec. 29.45.050. Optional exemptions and exclusions. (a) A municipality may exclude or exempt or partially exempt residential property from taxation by ordinance ratified by the voters at an election. An exclusion or exemption authorized by this subsection may be applied with respect to taxes levied in a service area to fund the special services. An exclusion or exemption authorized by this subsection may not exceed the assessed value of \$20,000 for any one residence.

(b) A municipality may by ordinance

(1) classify and exempt from taxation

(A) the property of an organization not organized for business or profit-making purposes and used exclusively for community purposes if the income derived from rental of that property does not exceed the actual cost to the owner of the use by the renter;

(B) historic sites, buildings, and monuments;

(C) land of a nonprofit organization used for agricultural purposes if rights to subdivide the land are conveyed to the state and the conveyance includes a covenant restricting use of the land to agricultural purposes only; rights conveyed to the state under this subparagraph may be conveyed by the state only in accordance with AS 38.05.069(c);

(D) all or any portion of private ownership interests in property that, based upon a written agreement with the University of Alaska, is used exclusively for student housing for the University of Alaska; property may be exempted from taxation under this subparagraph for no longer than 30 years unless the exemption is specifically extended by ordinance adopted within the six months before the expiration of that period;

(2) classify as to type and exempt or partially exempt some or all types of personal property from ad valorem taxes.

(c) The provisions of (a) of this section notwithstanding,

(1) a borough may, by ordinance, adjust its property tax structure in whole or in part to the property tax structure of a city in the borough, including but not limited to, excluding personal property from taxation, establishing exemptions, and extending the redemption period;

(2) a home rule or first class city has the same power to grant exemptions or exclude property from borough taxes that it has as to city taxes if

(A) the exemptions or exclusions have been adopted as to city taxes; and

(B) the city appropriates to the borough sufficient money to equal revenues lost by the borough because of the exemptions or exclusions, the amount to be determined annually by the assembly;

(3) a city in a borough may, by ordinance, adjust its property tax structure in whole or in part to the property tax structure of the borough, including but not limited to exempting or partially exempting property from taxation.

(d) Exemptions or exclusions from property tax that have been granted by a home rule municipality in addition to exemptions authorized or required by law, and that are in effect on September 10, 1972, and not later withdrawn, are not affected by this chapter.

(e) A municipality may by ordinance classify and exempt or partially exempt from taxation privately owned land, wet land and water areas for which a scenic, conservation, or public recreation use easement is granted to a governmental body. To be eligible for a tax exemption, or partial exemption, the easement must be in perpetuity. The easement is automatically terminated before an eminent domain taking of fee simple title or less than fee simple title to the property, so that the property owner is compensated at a rate that does not reflect the easement grant. The municipality may provide by ordinance that, if the area subject to the easement is sold, leased, or otherwise disposed of for uses incompatible with the easement or if the easement is conveyed to the owner of the property, the owner must pay to the municipality all or a portion of the amount of the tax exempted, with interest.

(f) A municipality may by ordinance exempt from taxation all or part of the increase in assessed value of improvements to real property if an increase in assessed value is directly attributable to alteration of the natural features of the land, or new maintenance, repair, or renovation of an existing structure, and if the alteration, maintenance, repair, or renovation, when completed, enhances the exterior appearance or aesthetic quality of the land or structure. An exemption may not be allowed under this subsection for the construction of an improvement to a structure if the principal purpose of the improvement is to increase the amount of space for occupancy or nonresidential use in the structure or for the alteration of land as a consequence of construction activity. An exemption provided in this subsection may continue for up to four years from the date the improvement is completed, or from the date of approval for the exemption by the local assessor, whichever is later.

(g) A municipality may by ordinance exempt from taxation all or part of the increase in assessed value of improvements to a single-family dwelling if the principal purpose of the improvement is to increase the amount of space for occupancy. An exemption provided in this subsection may continue for up to two years from the date the improvement is completed, or from the date of approval of an application for the exemption by the local assessor, whichever is later.

(h) A municipality may by ordinance partially or wholly exempt land from a tax for fire protection service and fire protection facilities and may levy the tax only on improvements, including personal property affixed to the improvements.

(i) A municipality may by ordinance approved by the voters exempt from taxation the assessed value that exceeds \$150,000 of real property owned and occupied as a permanent place of abode by a resident who is

(1) 65 years of age or older;

(2) a disabled veteran, including a person who was disabled in the line of duty while serving in the Alaska Territorial Guard; or

(3) at least 60 years old and a widow or widower of a person who qualified for an exemption under (1) or (2) of this subsection.

(j) A municipality may by ordinance approved by the voters exempt real or personal property in a taxing unit used in processing timber after it has been delivered to the processing site from up to 75 percent of the rate of taxes levied on other property in that taxing unit. An ordinance adopted under this subsection may not provide for an exemption that exceeds five years in duration. In this subsection "taxing unit" means a municipality and includes

(1) a service area in a unified municipality or borough;

(2) the entire area outside cities in a borough; and

(3) a differential tax zone in a city.

(k) A municipality may by ordinance approved by the voters exempt from taxation pollution control facilities that meet requirements of the United States Environmental Protection Agency or the Department of Environmental Conservation. An ordinance adopted under this subsection may not provide for an exemption that exceeds five years in duration.

(l) A municipality may by ordinance exempt from taxation an interest, other than record ownership, in real property of an individual residing in the property if the property has been developed, improved, or acquired with federal funds for low-income housing and is owned or managed as low-income housing by the Alaska Housing Finance Corporation under AS 18.55.100 — 18.55.960 or by a regional housing authority formed under AS 18.55.996. However, the corporation may make payments to the municipality or political subdivision for improvements, services, and facilities furnished by it for the benefit of a housing project, and this subsection does not prohibit a municipality from receiving those payments or any payments in lieu of taxes authorized under federal law.

(m) A municipality may by ordinance partially or totally exempt all or some types of economic development property from taxation for up to five years. The municipality may provide for renewal of the exemption under conditions established in the ordinance. However, under a renewal, a municipality that is a school district may only exempt all or a portion of the amount of taxes that exceeds the amount levied on other property for the school district. A municipality may by ordinance permit deferral of payment of taxes on all or some types of economic development property for up to five years. The municipality may provide for renewal of the deferral under conditions established in the ordinance. A municipality may adopt an ordinance under this subsection only if, before it is adopted, copies of the proposed ordinance made available at a public hearing on it contain written notice that the ordinance, if adopted, may be repealed by the voters through referendum. An ordinance adopted under this subsection must include specific eligibility requirements and require a written application for each exemption or deferral. In this subsection "economic development property" means real or personal property, including developed property conveyed under 43 U.S.C. 1601 *et seq.* (Alaska Native Claims Settlement Act), that

- (1) has not previously been taxed as real or personal property by the municipality;
- (2) is used in a trade or business in a way that
 - (A) creates employment in the municipality;
 - (B) generates sales outside of the municipality of goods or services produced in the municipality; or
 - (C) materially reduces the importation of goods or services from outside the municipality; and

(3) has not been used in the same trade or business in another municipality for at least six months before the application for deferral or exemption is filed; this paragraph does not apply if the property was used in the same trade or business in an area that has been annexed to the municipality within six months before the application for deferral or exemption is filed; this paragraph does not apply to inventories.

(n) A municipality may by ordinance classify as to type inventories intended for export outside the state and partially or totally exempt all or some types of those inventories from taxation. The ordinance may provide for different levels of exemption for different classifications of inventories. An ordinance adopted under this subsection must include specific eligibility requirements and require a written application, which shall be a public document, for each exemption.

(o) A municipality may by ordinance partially or totally exempt all or some types of deteriorated property from taxation for up to 10 years beginning on or any time after the day substantial rehabilitation, renovation, demolition, removal, or replacement of any structure on the property begins. A municipality may by ordinance permit deferral of payment of taxes on all or some types of deteriorated property for up to five years beginning on or any time after the day substantial rehabilitation, renovation, demolition, removal or replacement of any structure on the property begins. However, if the entire ownership of property for which a deferral has been granted is transferred, all tax payments deferred under this subsection are immediately due and the deferral ends. Otherwise, deferred tax payments become due as specified by the municipality at the time the deferral is granted. The amount deferred each year is a lien on that property for that year. Only one exemption and only one deferral may be granted to the same property under this subsection, and, if an exemption and a deferral are granted to the same property, both may not be in effect on the same portion of the property during the same time. An ordinance adopted under this subsection must include specific eligibility requirements and require a written application for each exemption or deferral. An application for a deferral must specify when payment of taxes for each year of deferral will become due, together with an explanation of the reasons for each proposed date for consideration by the municipality. In this subsection, "deteriorated property" means real property that is commercial property not used for residential purposes or that is multi-unit residential property with at least eight residential units, and that meets one of the following requirements:

- (1) within the last five years, has been the subject of an order by a government agency requiring environmental remediation of the property or requiring the property to be vacated, condemned, or demolished by reason of noncompliance with laws, ordinances, or regulations;
- (2) has a structure on it not less than 15 years of age that has undergone substantial rehabilitation, renovation, demolition, removal, or replacement, subject to any conditions prescribed in the ordinance; or
- (3) is located in a deteriorating or deteriorated area with boundaries that have been determined by the municipality.

(p) A municipality may by ordinance partially or totally exempt from taxation a private leasehold, contract, or other interest held by or through an applicant or proposed applicant in any property, assets, project, or development project owned by the Alaska Industrial Development and Export Authority under AS 44.88. Nothing in this subsection prohibits a municipality from entering into an agreement and receiving payments in lieu of taxes authorized under AS 44.88.140(b).

(q) A municipality may by ordinance partially or totally exempt from taxation land from which timber is harvested that is infested by insects or at risk of being infested by insects due to an infestation in the area in which the land is located. A municipality may provide that an exemption for land under this subsection applies only to increases in assessed value that result from the timber harvest. A municipality may by ordinance partially or totally exempt from taxation improvements to real property, including personal property affixed to the improvements, if the improvements are

(1) located on land from which timber is harvested that is infested by insects or at risk of being infested by insects due to an infestation in the area in which the land is located; and

(2) used for or necessary to the harvest of the timber that is infested by insects or in danger of insect infestation.

(r) A municipality may by ordinance exempt from taxation an amount not to exceed \$10,000 of the assessed value of real property owned and occupied as a permanent place of abode by a resident who provides in the municipality volunteer (1) fire fighting services and is certified as a fire fighter by the Department of Public Safety, or (2) emergency medical services and is certified under AS 18.08.082. If two or more individuals are eligible for an exemption for the same property, not more than two exemptions may be granted. (§ 12 ch 74 SLA 1985; am § 1 ch 103 SLA 1985; am § 5 ch 70 SLA 1986; am § 1 ch 151 SLA 1988; am § 2 ch 73 SLA 1989; am § 1 ch 98 SLA 1989; am § 15 ch 93 SLA 1991; am § 107 ch 4 FSSLA 1992; am § 1 ch 66 SLA 1993; am § 1 ch 7 SLA 1994; am § 1 ch 65 SLA 1994; am § 1 ch 40 SLA 1995; am § 1 ch 70 SLA 1998; am § 1, 2 ch 8 SLA 1999; am § 4 ch 117 SLA 2000; am § 1 ch 64 SLA 2002; am § 1 ch 54 SLA 2002; am §§ 2, 3, 4, 5 ch 140 SLA 2004; am § 40 ch 56 SLA 2005; am §§ 2, 4 ch 44 SLA 2006)

Effect of amendments. — The 2006 amendment effective August 23, 2006, amended subsection (o) to require payment of deferred taxes upon transfer of ‘entire’ ownership of a tax deferred property; added “Otherwise, deferred tax payments become due as specified by the municipality at the time the deferral is granted”; added “An application for a deferral must specify when payment of taxes for each year of deferral will become due, together with an explanation of the reasons for each proposed date for consideration by the municipality”; and repealed the delayed repeal clause as amended. The 2005 amendment effective June 25, 2005 amended subsection (m) to modify the ANCSA citation. The 2004 amendments effective June 30, 2004 amended subsection (a) to address exemptions in a service area to fund special services and raised the exemption from \$10,000 to \$20,000; amended subsection (o) to extend the exemption for deteriorated property from 5 years to 10 years, extended the exemption to include demolition or removal, expanded the definition of deteriorated property. The first 2002 amendment, effective January 1, 2003, added subsection (r). The second 2002 amendment, effective June 30, 2002, added the subsection (q) and provided that it is retroactive to January 1, 2001. The 2000 amendment, effective July 1, 2000, added subsection (p). The 1999 amendment, effective July 1, 1999, made substantive changes to subsection (o). The 1998 amendment, effective July 1, 1998, added subsection (o). The 1995 amendment, effective August 23, 1995, rewrote subsection (b). The first 1994 amendment, effective July 5, 1994, added paragraphs (b)(6)-(b)(9) and made a related stylistic change. The second 1994 amendment, effective August 23, 1994, added former subparagraph (b)(2)(D). The 1993 amendment, effective September 22, 1993, in subsection (n), deleted the former second and third sentences. The 1992 amendment, effective July 1, 1992, rewrote subsection (l). The 1991 amendment, effective September 30, 1991, inserted "including a person who was disabled in the line of duty while serving in the Alaska Territorial Guard" in paragraph (i)(2). The first 1989 amendment, effective May 31, 1989, in subsection (e), deleted "However" from the beginning of the third sentence and added the present last sentence. The second 1989 amendment, effective September 10, 1989, added subsections (m) and (n). The 1988 amendment, effective January 1, 1989, added subsection (l).

Delayed repeal of subsection (o). — Under § 2 ch 8 SLA 1999, subsection (o) is repealed January 1, 2002; amended under § 1 ch 101 SLA 2002, subsection (o) is repealed July 1, 2006; amended under § 4 ch 140 SLA 2004, subsection (o) is repealed July 1, 2010; amended under § 4 ch 44 SLA 2006, to repeal § 2 ch 8 SLA 1999 as amended under § 1 ch 101 SLA 2002 and as amended under § 4 ch 140 SLA 2004.

Sec 29.45.052. Tax deferral for primary residences. (a) A municipality may by ordinance provide for the deferral of all taxes on property that is owned, in whole or in part, by an individual

(1) who occupies and has occupied the property for at least 10 consecutive years as the individual's primary residence;

(2) whose income is at or below federal poverty guidelines for the state set by the United States Department of Health and Human Services.

(b) An individual must apply for each year that a deferral is sought and supply proof of eligibility for the deferral for that year in accordance with requirements set out in the ordinance that authorizes the deferral. Taxes for a year that are deferred do not become payable until ownership of the property is transferred from the individual who obtained the deferral. A municipality that provides for a deferral of property taxes under this subsection may not impose interest on the taxes deferred between the time the deferral is granted and the time the taxes become payable. (§ 3 ch 44 SLA 2006)

Sec. 29.45.055. Levy of flat tax on personal property. (a) A municipality may by ordinance levy a flat tax on personal property that has been totally exempted from ad valorem taxes under AS 29.45.050(b). A municipality that levies a flat tax may classify the property as to type based on any characteristic and tax each item of property of the same type at a specific amount. A flat tax may be levied on all or on only some types of personal property. The flat tax ordinance must include a procedure under which the taxpayer may appeal the determination of ownership or classification of property subject to the tax. The municipality may establish procedures necessary to collect the tax.

(b) Except as provided in (a) of this section, adoption of a flat tax does not affect the authority of a municipality to levy other taxes or impose fees on the same or other personal property or on the use, possession, sale, or lease of the same or other personal property. (§ 2 ch 40 SLA 1995)

Sec. 29.45.060. Farm or agricultural land. (a) Farm use land included in a farm unit and not dedicated or being used for nonfarm purposes shall be assessed on the basis of full and true value for farm use and may not be assessed as if subdivided or used for some other nonfarm purpose. The assessor shall maintain records valuing the land for both full and true value and farm use value. If the land is sold, leased, or otherwise disposed of for uses incompatible with farm use or converted to a use incompatible with farm use by the owner, the owner is liable to pay an amount equal to the additional tax at the current mill levy together with eight percent interest for the preceding seven years, as though the land had not been assessed for farm use purposes. Payment by the owner shall be made to the state to the extent of its reimbursement for revenue loss under (d) of this section for the preceding seven years. The balance of the payment shall be made to the municipality.

(b) An owner of farm use land must, to secure the assessment under this section, apply to the assessor before May 15 of each year in which the assessment is desired. The application shall be made upon forms prescribed by the state assessor for the use of the local assessor, and must include information that may reasonably be required to determine the entitlement of the applicant. If the land is leased for farm use purposes, the applicant shall furnish to the assessor a copy of the lease bearing the signatures of both lessee and lessor along with the completed application. The applicant shall furnish the assessor a copy of the lease covering the period for which the exemption is requested. This subsection does not apply to a person with an interest in land that is classified by the state for agricultural use or that is restricted by the state for agricultural purposes.

(c) In the event of a crop failure by an act of God the previous year, the owner or lessee may submit an affidavit affirming that 10 percent of gross income for the past three years was from farming.

(d) Subject to legislative appropriations for the purpose, the state shall reimburse a borough or city, as appropriate, for the property tax revenues lost to it by the operation of this section.

(e) All land that is classified by the state for agricultural use or that is restricted by the state for agricultural purposes shall be assessed on the basis of full and true value based upon that restricted use.

(f) In this section "farm use" means the use of land for profit for raising and harvesting crops, for the feeding, breeding, and management of livestock, for dairying, or another agricultural use, or any combination of these. To be farm use land, the owner or lessee must be actively engaged in farming the land, and derive at least 10 percent of yearly gross income from the land. This section does not apply to land for which the owner has granted, and has outstanding, a lease or option to buy the surface rights. A property owner wishing to file for farm use classification having no history of farm-related income may submit a declaration of intent at the time of filing the application with the assessor setting out the intended use of the land and the anticipated percentage of income. An applicant using this procedure shall file with the assessor before February 1 of the following year a notarized statement of the percentage of gross income attributable to the land. Failure to make the filing required in this subsection forfeits the exemption.

(§ 12 ch 74 SLA 1985; am § 1, 2 ch 117 SLA 2002)

Effect of amendments. — The 2002 amendment, effective January 1, 2003, substituted the word "must" for the word "shall" in the second sentence of subsection (b); added the last sentence of subsection (b); renumbered section e to f, and added a new subsection (e).

Sec. 29.45.062. Land subject to a conservation easement. (a) Land that is subject to a conservation easement created under AS 34.17 and used consistent with the conservation easement shall be assessed on the basis of full and true value for use subject to the conservation easement and may not be assessed as though it was not subject to the conservation easement. The assessor shall maintain records valuing the land for both full and true value and value subject to the conservation easement. The municipality may, by ordinance, require that if the land is sold, leased, or otherwise disposed of for uses incompatible with the conservation easement or if the conservation easement is conveyed to the owner of the property, the owner shall pay to the municipality an amount equal to the additional tax at the current mill levy together with eight percent interest for the preceding 10 years, as though the land had not been assessed subject to the conservation easement.

(b) To secure the assessment under this section, an owner of land subject to a conservation easement must apply to the assessor before May 15 of each year in which the assessment is desired. The application shall be made upon forms prescribed by the assessor and shall include information that may reasonably be required to determine the entitlement of the applicant. (§ 3 ch 73 SLA 1989)

Sec. 29.45.065. Assessment of private airports open for public use. (a) A municipality may provide by ordinance that airports located on private land and open and available for public use may be assessed at full and true value for airport use and not as if subdivided or used for some other nonairport use. The assessor shall maintain records valuing the land at both full and true value and airport use value. If the land is sold, leased, or otherwise disposed of for uses incompatible with airport use by the public or if the owner converts the land to a use incompatible with airport use by the public, the owner is liable to pay an amount equal to the additional tax at the current mill levy together with eight percent interest from the time of the incompatibility, as if the land had not been assessed for airport use. Payment of the additional tax and interest shall be made to the municipality.

(b) To secure the assessment under this section, the owner of the airport shall show that the airport is on private land, is open and available for public use, and is of benefit to the public or municipality. The owner shall apply to the assessor before May 15 of each year that the assessment is desired on forms to be prescribed by the municipality for use of the local assessor and shall include information reasonably required to determine the entitlement of the applicant. If the land is leased for airport purposes, the applicant shall furnish the assessor with a copy of the lease bearing the signature of both the lessee and lessor for the period that the exemption is requested.

(c) In this section, "airport" means an area of land or water that is used for the landing, takeoff, movement, or parking of aircraft, and the appurtenant areas that are used for airport buildings or other airport facilities or right-of-way, together with airport buildings and facilities at the location. (§ 1 ch 16 SLA 1987)

Sec. 29.45.070. Mobile homes. Mobile homes, trailers, house trailers, trailer coaches and similar property used or intended to be used for residential, office, or commercial purposes and attached to the land or connected to water, gas, electric, or sewage facilities are classified as real property for tax purposes unless expressly classified as personal property by ordinance. This section does not apply to house trailers and mobile homes that are unoccupied and held for sale by persons engaged in the business of selling mobile homes. (§ 12 ch 74 SLA 1985)

Sec. 29.45.080. Tax on oil and gas production and pipeline property. (a) A municipality may levy and collect taxes on taxable property taxable under AS 43.56 only by using one of the methods set out in (b) or (c) of this section.

(b) A municipality may levy and collect a tax on the full and true value of taxable property taxable under AS 43.56 as valued by the Department of Revenue at a rate not to exceed that which produces an amount of revenue from the total municipal property tax equivalent to \$1,500 a year for each person residing in its boundaries.

(c) A municipality may levy and collect a tax on the full and true value of that portion of taxable property taxable under AS 43.56 as assessed by the Department of Revenue which value, when combined with the value of property otherwise taxable by the municipality, does not exceed the product of 225 percent of the average per capita assessed full and true value of property in the state multiplied by the number of residents of the taxing municipality.

(d) By February 1 of each assessment year a taxing municipality shall inform the Department of Revenue which method of taxation the municipality will use.

(e) For purposes of this section, population shall be determined by the commissioner based on the latest statistics of the United States Bureau of the

Census or on other reliable population data, and the commissioner shall advise each municipality of its population by January 15 of each year. (§ 12 ch 74 SLA 1985)

Sec. 29.45.090. Tax limitation. (a) A municipality may not, during a year, levy an ad valorem tax for any purpose in excess of three percent of the assessed value of property in the municipality. All property on which an ad valorem tax is levied shall be taxed at the same rate during the year.

(b) A municipality, or combination of municipalities occupying the same geographical area, in whole or in part, may not levy taxes

(1) that will result in tax revenues from all sources exceeding \$1,500 a year for each person residing within the municipal boundaries; or

(2) upon value that, when combined with the value of property otherwise taxable by the municipality, exceeds the product of 225 percent of the average per capita assessed full and true value of property in the state multiplied by the number of residents of the taxing municipality.

(c) The commissioner shall apportion the lawful levy and equitably divide the tax revenues on the basis of need, services performed, and other considerations in the public interest if two or more municipalities occupying the same geographical area, in whole or in part, attempt to levy a tax

(1) the combined levy of which would result in tax revenues from all sources exceeding \$1,500 a year for each person residing within the municipal boundaries; or

(2) upon value that, when combined with the value of property otherwise taxable by the municipality, exceeds the product of 225 percent of the average per capita assessed full and true value of property in the state multiplied by the number of residents of the taxing municipality.

(d) For the purpose of (b) and (c) of this section, population shall be determined by the commissioner based on the latest statistics of the United States Bureau of the Census or on other reliable population data. (§ 12 ch 74 SLA 1985; am § 3 ch 40 SLA 1995)

Effect of amendments. — The 1995 amendment, effective August 23, 1995, inserted references to ad valorem taxes in two places in subsection (a).

Sec. 29.45.100. No limitations on taxes to pay bonds. The limitations provided for in AS 29.45.080 - 29.45.090 do not apply to taxes levied or pledged to pay or secure the payment of the principal and interest on bonds. Taxes to pay or secure the payment of principal and interest on bonds may be levied without limitation as to rate or amount, regardless of whether the bonds are in default or in danger of default. (§ 12 ch 74 SLA 1985)

Sec. 29.45.101. Limitation on taxation of fuel. A municipality may not levy or collect a property tax under AS 29.45.010 or 29.45.055 on refined fuel unless the fuel has been physically loaded, unloaded, or stored in the municipality. (§ 3 Chap 117 SLA 2003)

Sec. 29.45.103. Taxation records. (a) Municipal records dealing with assessment, valuation, or taxation may be inspected by the State Assessor or a designee.

(b) If a municipality's assessment and valuation has been done by a private contractor, records concerning the municipality's valuation and assessment shall be made available to the State Assessor or a designee on request.

(c) Upon request, a record described in (a) or (b) of this section shall promptly be made available to the child support enforcement agency created in AS 25.27.010 or the child support enforcement agency of another state. If the record is prepared or maintained in an electronic data base, it may be supplied by providing the requesting agency with a copy of the electronic records and a statement certifying its contents. The agency receiving information under this subsection may use the information only for child support purposes authorized under law. (§ 12 ch 74 SLA 1985; am § 141 ch 87 SLA 1997; am § 15 ch 54 SLA 2001)

Effect of amendments. — The 1997 amendment, effective July 1, 1997, added subsection (c).

Editor's notes. — The delayed repeal of (c) of this section by § 148(c), ch. 87, SLA 1997, as amended by § 53, ch. 132, SLA 1998, which was to take effect July 1, 2001, was repealed by § 15, ch. 54, SLA 2001.

Sec. 29.45.105. Errors in taxation procedures. (a) If a municipality receives a notice from the State Assessor that major errors have been found in its assessment, valuation or taxation procedures, the municipality shall correct its procedures before the beginning of the next fiscal year or file an appeal under (b) of this section.

(b) A municipality may appeal a notice from the State Assessor that it has made a major error in assessment, valuation or taxation procedures by filing an appeal with the commissioner within 30 days after receipt of notice of error.

(c) The commissioner, after consulting with the Alaska Association of Assessing Officers, shall render a decision within 60 days after the receipt of a request under (b) of this section. If the commissioner determines that a major error has been made in assessment, valuation or taxation procedures the commissioner shall notify the municipality of changes that must be made and the municipality shall correct its procedures before the beginning of the next fiscal year.

(d) If errors in its assessment, valuation or taxation procedures have resulted in a loss of revenue to the state, the municipality shall reimburse the state for the amount of revenues lost. (§ 12 ch 74 SLA 1985)

Sec. 29.45.110. Full and true value. (a) The assessor shall assess property at its full and true value as of January 1 of the assessment year, except as provided in this section, AS 29.45.060, and 29.45.230. The full and true value is the estimated price that the property would bring in an open market and under the then prevailing market conditions in a sale between a willing seller and a willing buyer both conversant with the property and with prevailing general price levels.

(b) Assessment of business inventories may be based on the average monthly method of assessment rather than the value existing on January 1. The method used to assess business inventories shall be prescribed by the governing body.

(c) In the case of cessation of business during the tax year, the municipality may provide for reassessment of business inventories using the average monthly method of assessment for the tax year rather than the value existing on January 1 of the tax year, and for reduction and refund of taxes. In enacting an ordinance authorized by this section, the municipality may prescribe procedures, restrictions, and conditions of assessing or reassessing business inventories and of remitting or refunding taxes.

(d) The provisions of this subsection apply to determine the full and true value of property that qualifies for a low-income housing credit under 26 U.S.C. 42:

(1) when the assessor acts to determine the full and true value of property that qualifies for a low-income housing credit under 26 U.S.C. 42, instead of assessing the property under (a) of this section, the assessor shall base assessment of the value of the property on the actual income derived from the property and may not adjust it based on the amount of any federal income tax credit given for the property; for property the full and true value of which is to be determined under this paragraph, to secure an assessment under this subsection, an owner of property that qualifies for the low-income housing credit shall apply to the assessor before May 15 of each year in which the assessment is desired; the property owner shall submit the application on forms prescribed by the assessor and shall include information that may reasonably be required to determine the entitlement of the applicant;

(2) the governing body of the municipality shall determine by ordinance whether the full and true value of all property within the municipality that first qualifies for a low-income housing credit under 26 U.S.C. 42 on and after the effective date of this subsection shall be exempt from the requirement of assessment under (1) of this subsection; thereafter, for property that first qualifies for a low-income housing credit under 26 U.S.C. 42 on and after the effective date of this subsection and that, by ordinance, is exempt from the requirement of mandatory assessment under (1) of this subsection, the governing body

(A) may determine, by parcel, whether the property shall be assessed under (a) of this section or on the basis of actual income derived from the property without adjustment based on the amount of any federal income tax credit given for the property, as authorized by (1) of this subsection; and

(B) may not, under (A) of this paragraph, change the manner of assessment of the parcel of property if debt relating to the property incurred in conjunction with the property's qualifying for the low-income housing tax credit remains outstanding. (§ 12 ch 74 SLA 1985; am § 1 ch 79 SLA 2000)

Effect of amendments. – The 2000 amendment, effective January 1, 2001, added subsection (d).

Sec. 29.45.120. Returns. (a) The municipality may require each person having ownership or control of or an interest in property to submit a return in the form prescribed by the assessor, based on property values of property subject to an ad valorem tax existing on January 1, except as otherwise provided in this chapter.

(b) The assessor may, by written notice, require a person to provide additional information within 30 days. (§ 12 ch 74 SLA 1985; am § 4 ch 40 SLA 1995)

Effect of amendments. — The 1995 amendment, effective August 23, 1995, inserted “of property subjected to an ad valorem tax” in subsection (a).

Sec. 29.45.130. Independent investigation. (a) The assessor is not bound to accept a return as correct. The assessor may make an independent investigation of property returned or of taxable property on which no return has been filed. In either case, the assessor may make the assessor's own valuation of the property subject to an ad valorem tax and this valuation is prima facie evidence of the value of the property.

(b) For investigation, the assessor or the assessor's agent may enter real property during reasonable hours to examine visible personal property and the exterior of a dwelling or other structure on the real property. The assessor or the assessor's agent may enter and examine the interior of a dwelling or other structure or the personal property in it only (1) if the structure is under construction and not yet occupied; (2) with the permission of a person in actual possession of the structure; or (3) in accordance with a court order to compel the entry and inspection. The assessor or the assessor's agent may examine all property records involved. A person shall, on request, furnish to the assessor or the assessor's agent assistance for the investigation and permit the assessor or the assessor's agent to enter a dwelling or other structure to examine the structure or personal property in it during reasonable hours. The assessor may seek a court order to compel entry and production of records needed for assessment purposes.

(c) An assessor may examine a person on oath. On request, the person shall submit to examination at a reasonable time and place selected by the assessor. (§ 12 ch 74 SLA 1985; am § 5 ch 40 SLA 1995; am § 1 ch 4 SLA 1999)

Effect of amendments. — The 1999 amendment, effective March 27, 1999, made substantive changes to subsection (b). The 1995 amendment, effective August 23, 1995, substituted “property subjected to an ad valorem tax” for “taxable property” in subsection (a).

Sec. 29.45.140. Violations; authorization to prescribe penalties by ordinance. For knowingly failing to file a tax statement required by ordinance or knowingly making a false affidavit to a statement required by a tax ordinance relative to the amount, location, kind, or value of property subject to taxation with intent to evade the taxation, a municipality may by ordinance prescribe a penalty not to exceed a fine of \$1,000 or imprisonment for 90 days. (§ 12 ch 74 SLA 1985)

Sec. 29.45.150. Reevaluation. A systematic reevaluation of taxable real and personal property undertaken by the assessor, whether of specific areas in which real property is located or of specific classes of real or personal property to be assessed, shall be made only in accordance with a resolution or other act of the municipality directing a systematic reevaluation of all taxable property in the municipality over the shortest period of time practicable, as fixed in the resolution or act. (§ 12 ch 74 SLA 1985)

Sec. 29.45.160. Assessment roll. (a) The assessor shall prepare an annual assessment roll. The roll must contain

- (1) a description of all property subject to an ad valorem tax;
- (2) the assessed value of all property subject to an ad valorem tax;
- (3) the names and addresses of persons with property subject to an ad valorem tax.

(b) The assessor may list real property by any description that may be made certain. Real property is assessed to the record owner. The district recorder shall at least monthly provide the assessor a copy of each recorded change of ownership showing the name and mailing address of the owner and the name and mailing address of the person recording the change of ownership. Other persons having an interest in the property may be listed on the assessment records with the owner. The person in whose name property is listed as owner is conclusively presumed to be the legal record owner. If the property owner is unknown, the property may be assessed to "unknown owner". An assessment is not invalidated by a mistake, omission, or error in the name of the owner, if the property is correctly described. (§ 12 ch 74 SLA 1985; am § 6 ch 40 SLA 1995)

Effect of amendments. — The 1995 amendment, effective August 23, 1995, in subsection (a), substituted “property subjected to an ad valorem tax” for “taxable property” in paragraphs (1) and (2) and for “property subject to assessment and taxation” in paragraph (3).

Sec. 29.45.170. Assessment notice. (a) The assessor shall give each person named in the assessment roll a notice of assessment showing the assessed value of the person's property that is subject to an ad valorem tax. On each notice is printed a brief summary of the dates when taxes are payable, delinquent, and subject to penalty and interest, and the dates when the board of equalization will sit.

(b) Sufficient assessment notice is given if mailed by first class mail 30 days before the equalization hearings. If the address is not known to the assessor, the notice may be addressed to the person at the post office nearest the property. Notice is effective on the date of mailing. (§ 12 ch 74 SLA 1985; am § 7 ch 40 SLA 1995)

Effect of amendments. — The 1995 amendment, effective August 23, 1995, in subsection (a), added “that is subject to an ad valorem tax” at the end of the first sentence and made a minor stylistic change.

Sec. 29.45.180. Corrections. (a) A person receiving an assessment notice shall advise the assessor of errors or omissions in the assessment of the person's property. The assessor may correct errors or omissions in the roll before the board of equalization hearing.

(b) If errors found in the preparation of the assessment roll are adjusted, the assessor shall mail a corrected notice allowing 30 days for appeal to the board of equalization. (§ 12 ch 74 SLA 1985)

Sec. 29.45.190. Appeal. (a) A person whose name appears on the assessment roll or the agent or assigns of that person may appeal to the board of equalization for relief from an alleged error in valuation not adjusted by the assessor to the taxpayer's satisfaction.

(b) The appellant shall, within 30 days after the date of mailing of notice of assessment, submit to the assessor a written appeal specifying grounds in the form that the board of equalization may require. Otherwise, the right of appeal ceases unless the board of equalization finds that the taxpayer was unable to comply.

(c) The assessor shall notify an appellant by mail of the time and place of hearing.

(d) The assessor shall prepare for use by the board of equalization a summary of assessment data relating to each assessment that is appealed.

(e) A city in a borough may appeal an assessment to the borough board of equalization in the same manner as a taxpayer. Within five days after receipt of the appeal, the assessor shall notify the person whose property assessment is being appealed by the city. (§ 12 ch 74 SLA 1985)

Sec. 29.45.200. Board of equalization. (a) The governing body sits as a board of equalization for the purpose of hearing an appeal from a determination of the assessor, or it may delegate this authority to one or more boards appointed by it. An appointed board may be composed of not less than three persons, who shall be members of the governing body, municipal residents, or a combination of members of the governing body and residents. The governing body shall by ordinance establish the qualifications for membership.

(b) The board of equalization is governed in its proceedings by rules adopted by ordinance that are consistent with general rules of administrative procedure. The board may alter an assessment of a lot only pursuant to an appeal filed as to the particular lot.

(c) Notwithstanding other provisions in this section, a determination of the assessor as to whether property is taxable under law may be appealed directly to the superior court. (§ 12 ch 74 SLA 1985)

Sec. 29.45.210. Hearing. (a) If an appellant fails to appear, the board of equalization may proceed with the hearing in the absence of the appellant.

(b) The appellant bears the burden of proof. The only grounds for adjustment of assessment are proof of unequal, excessive, improper, or under valuation based on facts that are stated in a valid written appeal or proven at the appeal hearing. If a valuation is found to be too low, the board of equalization may raise the assessment.

(c) The board of equalization shall certify its actions to the assessor within seven days. Except as to supplementary assessments, the assessor shall enter the changes and certify the final assessment roll by June 1.

(d) An appellant or the assessor may appeal a determination of the board of equalization to the superior court as provided by rules of court applicable to appeals from the decisions of administrative agencies. Appeals are heard on the record established at the hearing before the board of equalization. (§ 12 ch 74 SLA 1985)

Sec. 29.45.220. Supplementary assessment rolls. The assessor shall include property omitted from the assessment roll on a supplementary roll, using the procedures set out in this chapter for the original roll. (§ 12 ch 74 SLA 1985)

Sec. 29.45.230. Tax adjustments on property affected by a natural disaster. (a) The municipality may by ordinance provide for assessment or reassessment and reduction of taxes for property destroyed, damaged, or otherwise reduced in value as a result of a disaster.

(b) An assessment or reassessment under this section may be made by the assessor only upon the receipt of a sworn statement of the taxpayer that losses exceed \$1,000. A reduction of taxes may be made only on losses in excess of \$1,000 for the remainder of the year following the disaster. On reassessment, the municipality shall recompute this tax and refund taxes that have already been paid.

(c) The municipality shall give notice of assessment or reassessment under this section and shall hold an equalization hearing as provided in this chapter, except that a notice of appeal must be filed with the board of equalization within 10 days after notice of assessment or reassessment is given to the person appealing. Otherwise, the right of appeal ceases unless the board finds that the taxpayer is unable to comply.

(d) In an ordinance authorized by this section the municipality shall establish criteria for the reduction of taxes on property damaged, destroyed, or otherwise reduced in value as a result of disaster, and may, consistent with this section, prescribe procedures, restrictions, and conditions for assessing or reassessing property and for remitting, refunding, or forgiving taxes.

(§ 12 ch 74 SLA 1985; am § 50 ch 14 SLA 1987; am §§ 1, 2, 3 ch 001 SLA 2004)

Effect of amendments. – The 2004 amendments effective May 13, 2004, amended subsection (a) to insert ‘by ordinance’ and delete the word ‘natural’; amended subsection (d) by deleting the words ‘enacting’ and ‘or resolution,’ rewrote portions of subsection (d) to require that property tax reduction criteria be established in ordinance; and repealed subsection (e) defining disaster.

Sec. 29.45.240. Establishment of levy and determination of rate. (a) The power granted to a municipality to assess, levy, and collect a property tax shall be exercised by means of an ordinance. The rate of levy, the date of equalization, and the date when taxes become delinquent shall be fixed by resolution.

(b) A municipality shall annually determine the rate of levy before June 15. By July 1 the tax collector shall mail tax statements setting out the levy, dates when taxes are payable and delinquent, and penalties and interest. (§ 12 ch 74 SLA 1985)

Sec. 29.45.250. Rates of penalty and interest. (a) A penalty not to exceed 20 percent of the tax due may be added to all delinquent taxes, and interest not to exceed 15 percent a year shall accrue upon all unpaid taxes, not including penalty, from the due date until paid in full. A municipality may impose a penalty not to exceed 20 percent of the tax due upon the late return of personal property assessment forms. A penalty under this section may be imposed according to a formula that increases the amount of the penalty as the length of time increases during which payment is delinquent or assessment forms are not returned.

(b) If a taxpayer is given the right to pay the tax in two installments, penalty and interest on an unpaid installment accrues from the date the installment becomes due. (§ 12 ch 74 SLA 1985)



State of Alaska Taxing Jurisdiction Directory



Steve Van Sant
State Assessor
Dept. of Commerce, Community &
Economic Development
Division of Community Advocacy
550 W. 7th Ave., Suite 1790
Anchorage, AK 99501-3510
Phone: (907) 269-4605
Fax: (907) 269-4539
E-Mail:
steve_vansant@commerce.state.ak.us

State Petroleum Property Assessor
James Greeley
AK Dept. of Revenue
550 W. 7th, Suite 560
Anchorage, AK 99501-3557
Phone: (907) 269-1029
Fax: (907) 269-6644
E-Mail:
james_greeley@revenue.state.ak.us

Marty McGee, Assessor
Property Appraisal Division
Municipality of Anchorage
P.O. Box 196650
Anchorage, AK 99519-6650
Phone: (907) 343-6897
Fax: (907) 343-6599
E-Mail: mcgeedm@ci.anchorage.ak.us

Finance Director
Bristol Bay Borough
P.O. Box 189
Naknek, AK 99633
Phone: (907) 246-4224
Fax: (907) 246-6633

Pat Carlson, Assessor
Fairbanks North Star Borough
P.O. Box 71267
Fairbanks, AK 99707
Phone: (907) 459-1426
Fax: (907) 459-1416
E-Mail:
pcarlson@co.fairbanks.ak.us

Robin Potter, Assessor
City and Borough of Juneau
155 South Seward Street
Juneau, AK 99801
Phone: (907) 586-0330
Fax: (907) 586-5367
E-Mail: Robin_Potter@ci.juneau.ak.us

Shane Horan, Assessor
Kenai Peninsula Borough
144 North Binkley Street
Soldotna, AK 99669
Phone: (907) 714-2230 Ext.2620
Fax: (907) 714-2393
E-Mail: shoran@borough.kenai.ak.us

Dennis Finegan, Assessor
Ketchikan Gateway Borough
344 Front Street
Ketchikan, AK 99901
Phone: (907) 228-6640
Fax: (907) 247-0277
E-Mail:
dennis.finegan@borough.ketchikan.ak.us

Tom Anderson, Assessor
Kodiak Island Borough
710 Mill Bay Rd.
Kodiak, AK 99615
Phone: (907) 486-9353
Fax: (907) 486-9395
E-Mail: tanderson@kib.co.kodiak.ak.us

David Dunivan, Assessor
Matanuska-Susitna Borough
350 East Dahlia Avenue
Palmer, AK 99645-6488
Phone: (907) 745-9640
Fax: (907) 745-9693
E-Mail: David.Dunivan@matsugov.us

Jim Corak, Assessor
City and Borough of Sitka
100 Lincoln Street
Sitka, AK 99835
Phone: (907) 747-1820
Fax: (907) 747-6138
E-Mail: jimc@cityofsitka.com

Marsha Wright, Lead Tax Auditor
North Slope Borough
3000 "C" St., Suite 201
Anchorage, AK 99503
Phone: (907) 561-5144
E-Mail: Marsha.Wright@north-slope.org

John Wurst, Assessor
Haines Borough
P. O. Box 1209
Haines, AK 99827
Phone: (907) 766-2711
Fax : (907) 766-2716
E-Mail: jwurst@haines.ak.us

Eagle (907) 547-2282 (*Mondays only*)

CONTRACTASSESSORS

Cordova (907) 424-6200
City & Borough of Yakutat (907) 784-3323
Dillingham (907) 842-5211
Nenana (907) 832-5501
Nome (907) 443-6663
North Slope Borough (907) 561-5144
Unalaska (907) 581-1251
Valdez (907) 835-4313
Whittier (907) 472-2337
Wrangell (907) 874-2381
Appraisal Company of Alaska
Michael Renfro, Owner
3940 Arctic Blvd., Suite 103
Anchorage, AK 99503
Phone: (907) 562-2424
FAX: (907) 563-1368
E-Mail: mrenfro@appraisalalaska.com

Craig (907) 826-3275
Skagway (907) 983-2297
Horan and Company
403 Lincoln Street
Sitka, AK 99835
Phone: (907) 747-6666
Fax (907) 747-7417
E-Mail: charles@horanappraisals.com

Pelican (907) 735-2202
Petersburg (907) 772-4519
Canary and Associates
Jim Canary
P.O. Box 32361
Juneau, AK 99803
Phone: (907) 789-0871
Fax (907) 789-0872
E-Mail: canary@gci.net



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