

Introduced by: Fischer, Lutz, Douglas,
Corr, Davis, Mika,
Hamrick, Oldow

Date: February 3, 1976
Hearing: March 16, 1976
Action: Defeated, March 16, 1976
Vote: 43.5 Yes, 93 No

KENAI PENINSULA BOROUGH

ORDINANCE 76-5

AN ORDINANCE PROVIDING REAL PROPERTY TAX EXEMPTIONS
FOR RESIDENTIAL PROPERTY OWNED AND OCCUPIED BY
RESIDENTS .

WHEREAS, rapidly escalating values of real property
place a burden on owners and occupants of residential property
in the borough--particularly those on fixed incomes; and

WHEREAS, AS 29.53.025 authorizes a municipality to
exempt or partially exempt residential property from taxation by
ordinance ratified by the voters at a regular or special election
to a maximum of \$10,000 for any one residence; and

WHEREAS, the Kenai Peninsula Borough has sufficient
sources of revenue in other real and personal property and sales
taxes to provide for governmental needs without taxing the full
assessed value of residential property owned and occupied by a
resident; Now Therefore,

BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI
PENINSULA BOROUGH:

Section 1: KPB 5.12 is amended to add a new section
to be numbered KPB 5.12.115 to read as follows:

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- A. The first \$10,000 of assessed valuation of one piece of residential real property, owned or partly owned, and occupied as a permanent place of abode by a resident, not subject to exemption under AS 29.53.020 (e) or KPB 5.12.110, shall be exempt from taxes levied on real property by the Kenai Peninsula Borough for general borough use only.
- B. Only one exemption may be granted with respect to the same property, and if two or more persons are eligible for an exemption with respect to the same property, the parties shall decide between or among themselves which shall receive the benefit of the exemption.
- C. No exemption under this section may be granted except upon written application for the exemption on a form prescribed by the assessor. The claimant must file the application no later than April 15 of the assessment year for which the exemption is sought and must file a separate application for each assessment year in which the exemption is sought; however, if April 15 falls on Saturday, Sunday, or a legal holiday, the application may be filed on the next business day, and an application filed by mail will be considered timely filed if the postmark on the envelope indicates the date of mailing to be on or before the first business day following the date the filing is due. 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 this section. The assessor may at any time require proof in the form he considers necessary of the right and amount of an exemption claimed under this section. The decision of the assessor may be appealed to the Borough Assembly.

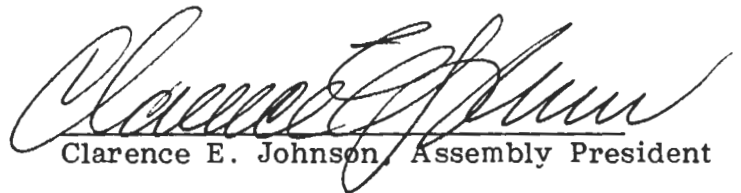
Section 2: There shall be placed on the ballot for the regular borough election of October 5, 1976, with appropriate

proposition number to be designated by the Clerk, the following question:

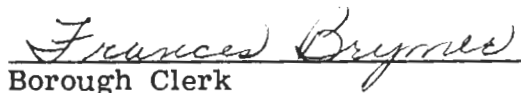
"Shall Kenai Peninsula Borough Ordinance 76-5 be ratified to provide for an exemption of the first \$10,000 of assessed valuation of one parcel of residential real property, owned or partly owned, and occupied as a permanent place of abode by a resident, from real property taxes levied for general Borough use only?"

Section 3: Section 2 of this ordinance shall take effect on the day after its enactment, and Section 1 shall take effect after December 31, 1976, provided that this ordinance is duly ratified by the electorate at the regular borough election of October 5, 1976.

DEFEATED
~~ADOPTED~~ BY THE ASSEMBLY OF THE KENAI PENINSULA
BOROUGH THIS 16th DAY OF March, 1976.


Clarence E. Johnson, Assembly President

ATTEST:


Borough Clerk

