

Introduced by: Mayor
Date: August 19, 1986
Hearing: Sept. 16, 1986
Vote: 14 Yes, 1 No
Action: Enacted

KENAI PENINSULA BOROUGH
ORDINANCE 86-78 (AMENDED)

ENACTING A NEW CODE SECTION NUMBERED KPB 5.12.105 TO GRANT AN EXEMPTION FROM PROPERTY TAXATION TO SENIOR CITIZENS, DISABLED VETERANS, AND THEIR SURVIVING SPOUSES ON THAT PORTION OF THE ASSESSED VALUATION OF REAL PROPERTY EXCEEDING THE EXEMPTION GRANTED BY STATE STATUTES WHERE THE PROPERTY IS OWNED AND OCCUPIED AS A PERMANENT PLACE OF ABODE BY THE APPLICANT.

WHEREAS, the Kenai Peninsula Borough has in the past exempted from real property taxation the property owned and occupied as a permanent place of abode by a senior citizen, a disabled veteran, or the surviving spouse of either; and

WHEREAS, under the revised Title 29, it is required that a new ordinance be passed and ratified by the voters to provide an exemption for taxation of the assessed value that exceeds \$150,000; and

WHEREAS, the assembly believes that the voters of the Kenai Peninsula Borough should have the opportunity to decide at the next regular election whether or not to continue providing an exemption for that portion of valuation of qualifying exempt property which exceeds \$150,000 in assessed valuation;

NOW THEREFORE, BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:

Section 1. That a new KPB 5.12.105 is hereby enacted to read as follows:

5.12.105 Exemptions--Senior citizens, disabled veterans, and surviving spouses--Assessed valuation in excess of the exemption granted by state statutes. A. The total assessed valuation of a parcel of real property in excess of the exemption provided under AS 29.45.030(e) 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; or (3) at least 60 years of age and a widow or widower of a person qualified for an exemption under (1) or (2) of this subsection shall be exempt from the borough tax levy on real property within the Kenai Peninsula Borough.


B. No exemption under this section may be granted except upon written application on a form prescribed by the assessor. The applicant/owner must file the application no later than January 15th of each assessment year for which the exemption is sought.

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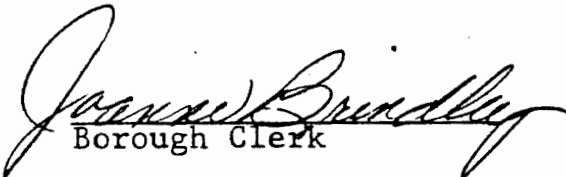
C. That for purposes of this section, the definition of "disabled veteran" shall be that provided by AS 29.45.030(i)(1).

Section 2. That this ordinance shall take effect only upon ratification by the voters at the next regular election of the Kenai Peninsula Borough.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH ON THIS 16th DAY OF September, 1986.


Betty J. Glick, Assembly President

ATTEST:


Borough Clerk

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