



## **KENAI PENINSULA BOROUGH**

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JOHN J. WILLIAMS  
BOROUGH MAYOR

### **MEMORANDUM**

**TO:** Grace Merkes, Assembly President  
Members, Kenai Peninsula Borough Assembly

**THRU:** John J. Williams, Borough Mayor *TJ/JW*

**FROM:** *mb* Max Best, Planning Director  
*JMM* John Mohorcich, Kenai River Center Manager

**DATE:** August 15, 2008

**SUBJECT:** ***PROPOSED AMENDMENT TO*** Ordinance 2008-24, allowing for a late-filed habitat protection tax credit for properties exceeding the \$300,000 senior citizen exemption where construction was commenced in 2005, 2006, or 2007

After further reviewing the above ordinance, staff recommends amending Section One to clarify that this ordinance only applies to property owners who previously received the unlimited senior citizen exemption on their property and therefore did not apply for the tax credit. Following is the proposed amendment:

**SECTION 1.** Notwithstanding KPB 5.14.020(B), senior citizens with property having a taxable value exceeding \$300,000 that was fully exempt from property taxes due to the senior citizen tax exemption during 2005, 2006, or 2007 [OWNERS OF PROPERTIES WITH A TAXABLE VALUE EXCEEDING THE \$300,000 SENIOR TAX EXEMPTION] may submit a late-filed application for the habitat protection tax credit where construction of a project identified in KPB 5.14.040 was commenced on such property in 2005, 2006, or 2007. The property must have received the unlimited senior citizen exemption from taxes during all years for which the tax credit is sought. The application shall be filed by October 17, 2008. Approval shall be granted or denied in writing only after the processes of Section 2 of this ordinance are met. The application shall include documentation of the costs of the project. The application shall comply with all other provisions of KPB 5.14.020(B).