Alaska Taxable 2005

Municipal Taxation - Rates and Policies

Full Value Determination

Population and G.O. Bonded Debt

Volume XLV
January, 2006

Frank Murkowski, Governor

William Noll, Commissioner

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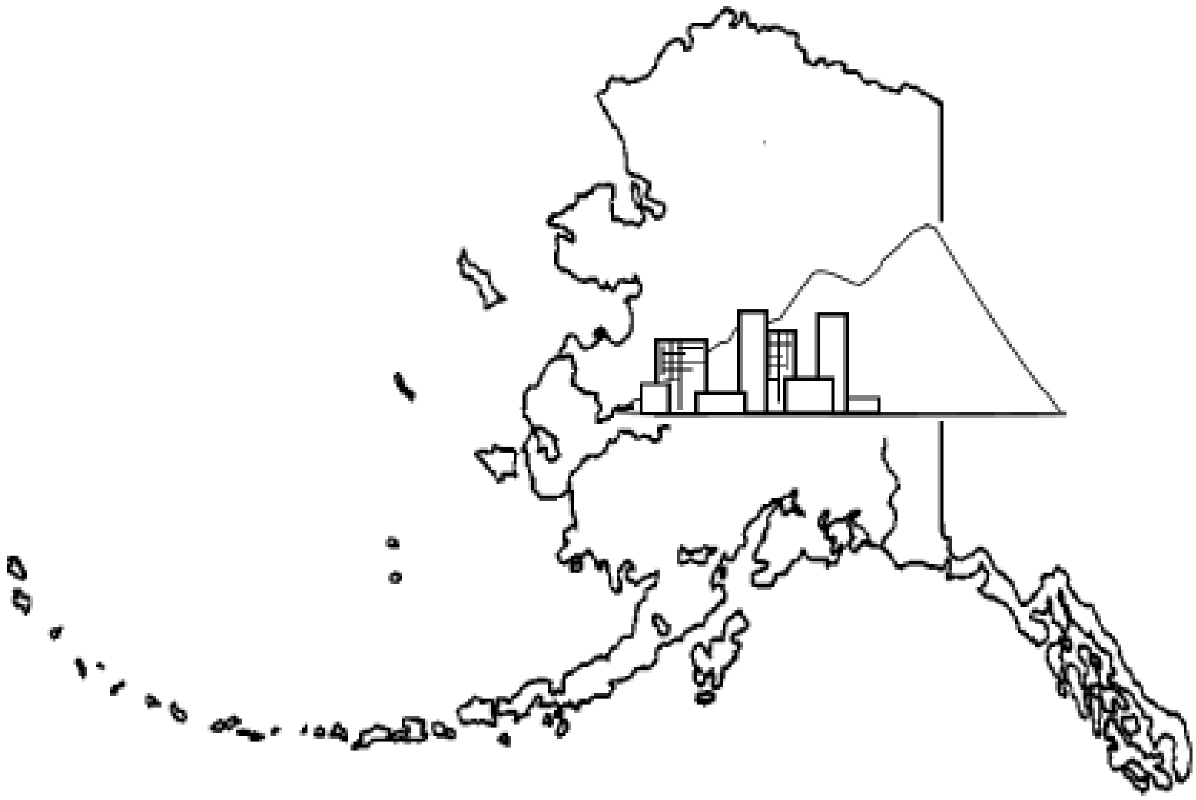
Alaska Taxable
2005



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Alaska Taxable 2005

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FOREWORD

The year **2006** marks the **45th** 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, 2005. By the time this publication is printed, the values for 2006 will be out. This publication summarizes assessed values and full values for the prior tax year.

This year saw a larger increase in overall borough values over last year of about 8.5% percent. Alaska's largest city, Anchorage, saw an increase of a little over ten percent (10%) while the Matanuska-Susitna Borough saw a value growth of a little over 25%. This is the state's fastest growing community in values and new construction. Cities in the unorganized borough saw a modest increase in value of a little less than three (3%) percent.

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 8.5%, to $2.69 billion. The revenue loss to municipalities is $38.9 million, and the number of program participants increased to a little over 21,000. (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

MAP NOT AVAILABLE IN

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Alaska Municipal Government Entities

Organized Boroughs and Unified Home Rule Municipalities

Type Of Entity	Number Located in State
Unified Home Rule	3
Home Rule	6
First Class	0
Second Class	7
Total Boroughs	**16**

Incorporated Cities

Type of Entity	Within Boroughs	Within Unorganized Borough	Total*
Home Rule	7	5	12
First Class	7	13	20
Second Class	34	81	115
Total Cities	**48**	**99**	**147**

* Does not include Metlakatla, a city 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

Denali Borough — Home Rule

Anderson	Second Class

Fairbanks North Star Borough Second Class

Fairbanks	Home Rule
North Pole	Home Rule

Kenai Peninsula Borough Second Class

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

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

Matanuska-Susitna Borough Second Class

Houston	Second Class
Palmer	Home Rule
Wasilla	First Class

North Slope Borough — Home Rule

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

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

Part 1

Overview:

Municipal Taxation

in Alaska

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. 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 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 three percent (3%, or 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 $1500 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 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. 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 two percent (2%) of the assessed value of property within the municipality in any one year. This limitation was increased from one half of one percent (.5%) 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. 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 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 tax 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-seven(147) home rule, first and second class cities, only thirteen (13), which are located outside 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 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. 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 Revenue Sharing

Revenue sharing has not been funded since FY 03, when it was funded at $12.8 million. While it has not been funded, it still exists is statute and may be funded sometime 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. It is based on the municipality's population, actual generated revenue, and the local tax base. The formula 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.

Entitlement = P X 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. 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. 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.

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. 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 grow. 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.

Part 2

Municipal Tax Types, Rates, and Revenues

TABLE 1

2005 Municipalities: Class, Populations and Tax Types

Municipality	Type of Municipality	Population	Property Tax	Sales Tax	Special Tax
Adak	Second Class City	69	No	3%	No
Akhiok	Second Class City	56	No*	NR	NR
Akiak	Second Class City	367	No	NR	NR
Akutan	Second Class City	771	No	NR	NR
Alakanuk	Second Class City	667	No	4%	No
Aleknagik	Second Class City	219	No	5%	5% Bed Tax
Aleutians East Borough	Second Class Borough	2,629	No	No	2% Raw Fish Tax
Allakaket	Second Class City	90	No	NR	NR
Ambler	Second Class City	274	No	3%	No
Anaktuvuk Pass	Second Class City	300	No*	NR	NR
Municipality of Anchorage	Unified Home Rule	277,498	Yes	No	8% Bed Tx & Car Rental/15% Tobacco Tx/Aircraft (flat)
Anderson	Second Class City	344	No	No	8% Utility Tax
Angoon	Second Class City	481	No	3%	3% Bed Tax
Aniak	Second Class City	532	No	2%	No
Anvik	Second Class City	101	No	No	No
Atka	Second Class City	92	No	No	2% Raw Fish Tax/ 10% Bed Tax
Atqasuk	Second Class City	218	No*	No	No
Barrow	First Class City	4,351	No*	NR	NR
Bethel	Second Class City	5,888	No	5%	3% Bed/5% Alcohol/5% Gaming/MVRT
Bettles	Second Class City	31	No	No	$.02/gal. Fuel Transfer Tax
Brevig Mission	Second Class City	319	No	3%	No
Bristol Bay Borough	Second Class Borough	1,096	Yes	No	3% Raw Fish Tax/10% Bed Tax
Buckland	Second Class City	437	No	6%	No
Chefornak	Second Class City	439	No	2%	2% Raw Fish Tax
Chevak	Second Class City	899	No	NR	NR
Chignik	Second Class City	92	No	No	1%salmon tax/1% other seafood
Chuathbaluk	Second Class City	105	No	NR	NR
Clarks Point	Second Class City	62	No	NR	NR
Coffman Cove	Second Class City	177	No	No	No
Cold Bay	Second Class City	89	No	No	10% Bed Tax/$.04/gal. Fuel Tax
Cordova	Home Rule City	2,298	Yes	6%	6% Bed Tax/6% Vehicle Rental Tax
Craig	First Class City	1,127	Yes	5%	6% Liquor Tax
Deering	Second Class City	145	No	3%	No
Delta Junction	Second Class City	984	No	No	No
Denali Borough	Home Rule Borough	1,842	No	No	Sev.Tax $.05/yd grvl-$.05 ton-coal; Bed Tax 7%
Dillingham	First Class City	2,422	Yes	6%	10% Bed Tax / 10% Liquor Tax/6% Gaming
Diomede	Second Class City	141	No	3%	No
Eagle	Second Class City	115	Yes	No	No
Eek	Second Class City	292	No	2%	No
Egegik	Second Class City	76	No	No	2% Raw Fish Tax
Ekwok	Second Class City	127	No	NR	NR
Elim	Second Class City	318	No	2%	No
Emmonak	Second Class City	762	No	NR	NR
Fairbanks	Home Rule City	29,954	Yes	No	8% Bed Tax/ 5% Alcohol Tax/ 8% Tobacco Tax
Fairbanks North Star Borough	Second Class Borough	84,979	Yes	No	8% Bed Tax/ 5% Alcohol Tax/ 8% Tobacco Tax
False Pass	Second Class City	62	No	3%	6% Bed Tax
Fort Yukon	Second Class City	594	No	3%	No
Galena	First Class City	717	No	NR	NR
Gambell	Second Class City	648	No	3%	No
Golovin	Second Class City	160	No	NR	NR
Goodnews Bay	Second Class City	236	No	No	No
Grayling	Second Class City	182	No	NR	NR
Gustavus	Second Class City	473	No	2%	4% Bed Tax
Haines Borough**	Home Rule Borough	2,245	Yes	5.5%	4% Bed Tax
Holy Cross	Second Class City	206	No	No	No
Homer	First Class City	5,332	Yes	4.50%	No

Note: Municipal populations are from the State Department of Labor

*Indicates that City does not levy property tax, but Borough in which City is located does

** The City of Haines and the Haines Borough consolidated in 2002, into a single Home Rule Government

TABLE 1

2005 Municipalities: Class, Populations and Tax Types - continued

Municipality	Type of Municipality	Population	Property Tax	Sales Tax	Special Tax
Hoonah	First Class City	841	No	5%	No
Hooper Bay	Second Class City	1,124	No	4%	No
Houston	Second Class City	1,368	Yes	2%	No
Hughes	Second Class City	72	No	No	No
Huslia	Second Class City	269	No	No	No
Hydaburg	First Class City	349	No	4%	No
Juneau, City & Borough of	Unified Home Rule	30,966	Yes	5%	7% Bed Tax/ 3% Liquor Tax/ $.30/pack Tobacco Tx
Kachemak	Second Class City	475	Yes	No	No
Kake	First Class City	663	No	5%	Fisheries Business Tax
Kaktovik	Second Class City	284	No*	No	No
Kaltag	Second Class City	211	No	No	No
Kasaan	Second Class City	60	No	No	No
Kenai	Home Rule City	6,809	Yes	3%	No
Kenai Peninsula Borough	Second Class Borough	50,980	Yes	2%	No
Ketchikan	Home Rule City	7,691	Yes	3.50%	6% Bed Tax
Ketchikan Gateway Borough	Second Class Borough	13,030	Yes	2.5%	4% Bed Tax
Kiana	Second Class City	394	No	2%	No
King Cove	First Class City	723	No	4%	2% Fisheries Tax/Business impact tax-flat rate
Kivalina	Second Class City	388	No	2%	No
Klawock	First Class City	848	No	5.50%	6% Bed Tax
Kobuk	Second Class City	128	No	NR	NR
Kodiak	Home Rule City	6,199	Yes	6%	5% Bed Tax
Kodiak Island Borough	Second Class Borough	13,466	Yes	No	10.25 mill Severance Tax/5% Bed Tax
Kotlik	Second Class City	588	No	3%	No
Kotzebue	Second Class City	3,130	No	6%	6% Bed Tax/ 6% Alcohol Tax
Koyuk	Second Class City	348	No	NR	NR
Koyukuk	Second Class City	109	No	No	No
Kupreanof	Second Class City	38	No	No	No
Kwethluk	Second Class City	695	No	5%	No
Lake & Peninsula Borough	Home Rule Borough	1,603	No	No	2% Raw Fish Tax/Guide Fees/6% Bed Tax
Larsen Bay	Second Class City	96	No*	3%	No
Lower Kalskag	Second Class City	262	No	NR	NR
Manokotak	Second Class City	405	No	2%	No
Marshall	Second Class City	358	No	4%	No
Matanuska-Susitna Borough	Second Class Borough	70,148	Yes	No	5% Bed Tax
McGrath	Second Class City	367	No	No	10% Bed Tax
Mekoryuk	Second Class City	198	No	2%	No
Metlakatla	Federal Law	1,370	No	No	No
Mountain Village	Second Class City	769	No	3%	No
Napakiak	Second Class City	360	No	NR	NR
Napaskiak	Second Class City	436	No	No	No
Nenana	Home Rule City	394	Yes	4%	No
New Stuyahok	Second Class City	477	No	NR	NR
Newhalen	Second Class City	183	No	2%	The City does not collect its tax
Nightmute	Second Class City	232	No	2%	No
Nikolai	Second Class City	121	No	NR	NR
Nome	First Class City	3,473	Yes	5%	4% Bed Tax
Nondalton	Second Class City	206	No	NR	NR
Noorvik	Second Class City	609	No	3%	No
North Pole	Home Rule City	1,532	Yes	3%	No
North Slope Borough	Home Rule Borough	7,104	Yes	No	No
Northwest Arctic Borough	Home Rule Borough	7,306	No	No	No
Nuiqsut	Second Class City	430	No*	No	No

Note: Municipal populations are from the State Department of Labor

* Indicates that City does not levy property tax, but Borough in which City is located does

TABLE 1
2005 Municipalities: Class, Populations and Tax Types - continued

Municipality	Type of Municipality	Population	Property Tax	Sales Tax	Special Tax
Nulato	Second Class City	320	No	NR	NR
Nunam Iqua (Sheldon Point)	Second Class City	172	No	4%	No
Nunapitchuk	Second Class City	527	No	3%	No
Old Harbor	Second Class City	196	No*	3%	No
Ouzinkie	Second Class City	187	No*	3%	No
Palmer	Home Rule City	5,197	Yes	3%	No
Pelican	First Class City	118	Yes	4%	10% Bed Tax
Petersburg	Home Rule City	3,123	Yes	6%	4% Bed Tax
Pilot Point	Second Class City	75	No	NR	NR
Pilot Station	Second Class City	559	No	4%	No
Platinum	Second Class City	39	No	NR	NR
Point Hope	Second Class City	726	No*	3%	No
Port Alexander	Second Class City	69	No	4%	6% Bed Tax
Port Heiden	Second Class City	90	No	NR	NR
Port Lions	Second Class City	238	No*	No	No
Quinhagak	Second Class City	612	No	3%	No
Ruby	Second Class City	190	No	NR	NR
Russian Mission	Second Class City	331	No	NR	NR
St. George	Second Class City	137	No	NR	NR
St. Mary's	First Class City	539	No	3%	No
St. Michael	Second Class City	109	No	NR	NR
Saint Paul	Second Class City	494	No	3%	3% Raw Fish Tax
Sand Point	First Class City	908	No	3%	7% Bed Tax/2% Raw Fish Tax
Savoonga	Second Class City	710	No	3%	No
Saxman	Second Class City	391	No*	3.5%	No
Scammon Bay	Second Class City	486	No	2%	No
Selawik	Second Class City	829	No	5%	No
Seldovia	First Class City	426	Yes	2%/4.5%	No
Seward	Home Rule City	2,540	Yes	4%	4% Bed Tax
Shageluk	Second Class City	132	No	NR	NR
Shaktoolik	Second Class City	209	No	NR	NR
Shishmaref	Second Class City	591	No	2%	No
Shungnak	Second Class City	264	No	2%	No
Sitka, City & Borough of	Unified Home Rule	8,805	Yes	5%/6%	6% Bed Tax/ $.02/gal Fuel Tax
Skagway	First Class City	870	Yes	4%	8% Bed Tax
Soldotna	First Class City	3,767	Yes	3%	No
Stebbins	Second Class City	586	No	3%	No
Tanana	First Class City	304	No	2%	No
Teller	Second Class City	241	No	3%	No
Tenakee Springs	Second Class City	105	No	2%	3% Bed Tax/1% Fuel Tax
Thorne Bay	Second Class City	497	No	5%	No
Togiak	Second Class City	805	No	2%	2% Raw Fish Tax
Toksook Bay	Second Class City	561	No	2%	No
Unalakleet	Second Class City	728	No	3%	5% Bed Tax/5% Alcohol Tax
Unalaska	First Class City	4,366	Yes	3%	2% Raw Fish Tax/ 5% Bed Tax
Upper Kalskag	Second Class City	263	No	NR	NR
Valdez	Home Rule City	3,749	Yes	No	6% Bed Tax
Wainwright	Second Class City	531	No*	No	No
Wales	Second Class City	152	No	NR	NR
Wasilla	First Class City	6,109	Yes	2.5%	No
White Mountain	Second Class City	213	No	1%	No
Whittier	Second Class City	172	Yes	3%	3% Passenger Trans. Tax/3% Fuel Tax
Wrangell	Home Rule City	2,023	Yes	7%	$4 per night Bed Tax
Yakutat, City & Borough of	Home Rule Borough	680	Yes	4%	1% Raw Fish Tax/8% Bed & Car Rental Tx

Note: Municipal populations are from the State Department of Labor

*Indicates that City does not levy property tax, but Borough in which City is located does

90 Municipalities (reporting) levy a General Sales Tax – Rates range from 1% to 7%

107 Municipalities (reporting) levy either a General Sales Tax , Special Tax (bed tax, fish tax, etc.) or a combination of the two

38 Municipalities (cities & boroughs) levy a property tax

33 Municipalities did not provide a report this year

12 Boroughs & 13 cities within boroughs, levy a property tax

13 Cities in the Unorganized Borough levy a property tax

TABLE 2

2005 Municipal Sales Tax, Special Tax and Revenues

Municipality	Sales Tax	Revenues	Special Tax	Revenues
Adak	3%	$632,817	No	
Akhiok	NR		NR	
Akiak	NR		NR	
Akutan	NR		NR	
Alakanuk	4%	$95,259	No	
Aleknagik	5%	$93,429	5% Bed Tax	$618
Aleutians East Borough	No		2% Raw Fish Tax	$2,871,000
Allakaket	NR		NR	
Ambler	3%	$19,008	No	
Anaktuvuk Pass	NR		NR	
Municipality of Anchorage	No		8% Bed Tx & Car Rental/15% Tobacco Tx/Aircraft (flat)	$11,627,260/ $4,503,742/ $8,,627,333/$225,210
Anderson	No		8% Utility Tax	$41,608
Angoon	3%	$80,599	3% Bed Tax	$14,109
Aniak	2%	$47,465	No	
Anvik	No		No	
Atka	No		2% Raw Fish Tax/ 10% Bed Tax	$23,169/$4,866
Atqasuk	No		No	
Barrow	NR		NR	
Bethel	5%	$5,357,912	3% Bed/5% Alcohol/5% Gaming/MVRT	$70,537/$57,169/$439,935/$72,811
Bettles	No		$.02/gal. Fuel Transfer Tax	$3,416
Brevig Mission	3%	$29,430	No	
Bristol Bay Borough	No		3% Raw Fish Tax/10% Bed Tax	$311,369 / $48,413
Buckland	6%	$73,538	No	
Chefornak	2%	29,842	2% Raw Fish Tax	$293
Chevak	NR		NR	
Chignik	No		1%salmon tax/1% other seafood	$52,528/$51,254
Chuathbaluk	NR		NR	
Clarks Point	NR		NR	
Coffman Cove	No		No	
Cold Bay	No		10% Bed Tax/$.04/gal. Fuel Tax	$19,901/$30,872
Cordova	6%	$2,325,235	6% Bed Tax/6% Vehicle Rental Tax	$64,689/$12,509
Craig	5%	$1,301,354	6% Liquor Tax	$99,444
Deering	3%	$21,152	No	
Delta Junction	No		No	
Denali Borough	No		Sev.Tax $.05/yd grvl-$.05 ton-coal-$; Bed Tax 7%	$87,958/$2,078,154
Dillingham	6%	$2,110,190	10% Bed Tax / 10% Liquor Tax/6% Gaming	$42,305/$212,742/$89,520
Diomede	3%	$18,299	No	
Eagle	No		No	
Eek	2%	$22,234	No	
Egegik	No		2% Raw Fish Tax	$412,575
Ekwok	NR		NR	
Elim	2%	$34,636	No	
Emmonak	NR		NR	
Fairbanks	No		8% Bed Tax/ 5% Alcohol Tax/ 8% Tobacco Tax	$2,142,759/$1,269,195/$838,666
Fairbanks North Star Borough	No		8% Bed Tax/ 5% Alcohol Tax/ 8% Tobacco Tax	$1,454,583/$1,233,476/$965,247
False Pass	3%	$17,005	6% Bed Tax	$1,588
Fort Yukon	3%	$130,162	No	
Galena	NR	-	NR	
Gambell	3%	$71,593	No	
Golovin	NR		NR	
Goodnews Bay	No		No	
Grayling	NR		NR	
Gustavus	2%	86964.8	4% Bed Tax	$12,111
Haines Borough	5.5%	$1,944,121	4% Bed Tax	$64,223
Holy Cross	No		No	
Homer	4.50%	$4,701,795	No	

TABLE 2 - continued

2005 Municipal Sales Tax, Special Tax and Revenues

Municipality	Sales Tax	Revenues	Special Tax	Revenues
Hoonah	5%	$628,121	No	
Hooper Bay	4%	$181,352	No	
Houston	2%	$141,704	No	
Hughes	No		No	
Huslia	No		No	
Hydaburg	4%	$25,685	No	
Juneau, City & Borough of	5%	$33,062,900	7% Bed Tax/ 3% Liquor Tax/ $.30/pack Tobacco Tx	$914,001/$722,027/$702,088
Kachemak	No		No	
Kake	5%	$129,363	Fisheries Business Tax	$5,686
Kaktovik	No		No	
Kaltag	No		No	
Kasaan	No		No	
Kenai	3%	$4,090,468	No	
Kenai Peninsula Borough	2%	$15,670,832	No	
Ketchikan	3.5%	$8,566,669	6% Bed Tax	$353,376
Ketchikan Gateway Borough	2.5%	$7,021,638	4% Bed Tax	$70,451
Kiana	2%	$27,490	No	
King Cove	4%	$1,370,134	2% Fisheries Tax/Business impact tax-flat	Fisheries tax incld in sales tax/$55,000
Kivalina	2%	$2,362	No	
Klawock	5.5%	$495,873	6% Bed Tax	$8,116
Kobuk	NR		NR	
Kodiak	6%	$7,328,281	5% Bed Tax	$109,243
Kodiak Island Borough	No		10.25 mill Severance Tax/5% Bed Tax	$1,005,539/$20,886
Kotlik	3%	$71,946	No	
Kotzebue	6%	$2,616,005	6% Bed Tax/ 6% Alcohol Tax	$38,665/$28,389
Koyuk	NR	-	NR	
Koyukuk	No		No	
Kupreanof	No		No	
Kwethluk	5%	$103,452	No	
Lake & Peninsula Borough	No		2% Raw Fish Tax/Guide Fees/6% Bed Tax	$857,469/$23,735/$136,844
Larsen Bay	3%	$7,201	No	
Lower Kalskag	NR	-	NR	
Manokotak	2%	$12,236	No	
Marshall	4%	$55,628	No	
Matanuska-Susitna Borough	No		5% Bed Tax	$827,026
McGrath	No		10% Bed Tax	$9,045
Mekoryuk	2%	$18,000	No	
Metlakatla	No		No	
Mountain Village	3%	$116,263	No	
Napakiak	NR	-	NR	
Napaskiak	No		No	
Nenana	4%	$140,101	No	
New Stuyahok	NR		NR	
Newhalen	2%		The City does not collect any sales tax	
Nightmute	2%	$9,067	No	
Nikolai	NR		NR	
Nome	5%	$3,821,521	4% Bed Tax	$97,108
Nondalton	NR		NR	
Noorvik	3%	$101,454	No	
North Pole	3%	$1,589,859	No	
North Slope Borough	No		No	
Northwest Arctic Borough	No		No	
Nuiqsut	No		No	

TABLE 2- continued

2005 Municipal Sales Tax, Special Tax and Revenues

Municipality	Sales Tax	Revenues	Special Tax	Revenues
Nulato	NR		NR	
Nunam Iqua (Sheldon Point)	4%	$8,691	No	
Nunapitchuk	3%	$46,038	No	
Old Harbor	3%	$23,247	No	
Ouzinkie	3%	$15,246	No	
Palmer	3%	$3,640,723	No	
Pelican	4%	$42,428	10% Bed Tax	$2,746
Petersburg	6%	$2,586,353	4% Bed Tax	$39,290
Pilot Point	NR	-	NR	$3,000
Pilot Station	4%	$53,406	No	
Platinum	NR		NR	
Point Hope	3%	$61,504	No	
Port Alexander	4%	$14,587	6% Bed Tax	$2,478
Port Heiden	NR		NR	
Port Lions	No		No	
Quinhagak	3%	$84,913	No	
Ruby	NR		NR	
Russian Mission	NR		NR	
St. George	NR	-	NR	
St. Mary's	3%	$100,997	No	
St. Michael	NR		NR	
Saint Paul	3%	$316,780	3% Raw Fish Tax	$507,446
Sand Point	3%	$483,742	7% Bed Tax/2% Raw Fish Tax	$5,566/$597,372
Savoonga	3%	$32,437	No	
Saxman	3.50%	$50,914	No	
Scammon Bay	2%	$8,939	No	
Selawik	5%	$68,412	No	
Seldovia	2%/4.5%	$110,449	No	
Seward	4%	$3,126,177	4% Bed Tax	$239,660
Shageluk	NR		NR	
Shaktoolik	NR		NR	
Shishmaref	2%	$29,556	No	
Shungnak	2%	$1,218	No	
Sitka, City & Borough of	5%/6%	$8,866,834	6% Bed Tax/ $.02/gal Fuel Tax	$356,070/ $7,652
Skagway	4%	$4,232,693	8% Bed Tax	$140,464
Soldotna	3%	$5,910,189	No	
Stebbins	3%	$51,215	No	
Tanana	2%	$12,239	No	
Teller	3%	$10,129	No	
Tenakee Springs	2%	$5,690	3% Bed Tax/1% Fuel Tax	$300/$1,000
Thorne Bay	5%	$203,173	No	
Togiak	2%	$88,347	2% Raw Fish Tax	$25,607
Toksook Bay	2%	$18,873	No	
Unalakleet	3%	$147,815	5% Bed Tax/5% Alcohol Tax	$6,220/$6,629
Unalaska	3%	$7,646,280	2% Raw Fish Tax/ 5% Bed Tax	$3,888,475/$178,970
Upper Kalskag	NR		NR	
Valdez	No		6% Bed Tax	$320,859
Wainwright	No		No	
Wales	NR		NR	
Wasilla	2.5%	$9,540,089	No	
White Mountain	1%	$6,864	No	
Whittier	3%	$252,195	3% Passenger Trans. Tax/3% Fuel Tax	$130,728/$20,758
Wrangell	7%	$2,030,692	$4 per night Bed Tax	$20,167
Yakutat, City & Borough of	4%	$667,193	1% Raw Fish Tax/8% Bed & Car Rental Tx	$26,300/$148,344
TOTAL SALES TAX REPORTED		**$ 157,246,911**	**TOTAL SPECIAL TAXES REPORTED**	**$52,839,551**

TABLE 3
2005 Local Property 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	$339,815,503	$764,324	$340,579,827	5.65%	277,498	$1,227	
Bristol Bay Borough	$1,763,700	$0	$1,763,700	0.93%	1,096	$1,609	
Cordova	$1,471,987	$36,600	$1,508,587	2.31%	2,298	$656	
Craig	$434,534	$0	$434,534	-1.21%	1,127	$386	
Dillingham	$1,551,955	$0	$1,551,955	15.83%	2,422	$641	
Fairbanks, City*	$10,457,533	$0	$10,457,533	20.41%	29,954	$349	$1,247
Fairbanks North Star Borough	$71,987,722	$4,286,797	$76,274,519	6.85%	84,979	$898	
Haines Borough	$1,838,182	$0	$1,838,182	1.52%	2,245	$819	
Homer*	$1,797,165	$0	$1,797,165	3.14%	5,332	$337	$1,530
Houston*	$178,379	$0	$178,379	-5.58%	1,368	$130	
City & Borough of Juneau	$32,806,333	$0	$32,806,333	8.90%	30,966	$1,059	
Kachemak City*	$66,258	$0	$66,258	117.93%	475	$139	$1,332
Kenai, City*	$1,872,776	$39,600	$1,912,376	-3.23%	6,809	$281	$1,473
Kenai Peninsula Borough	$53,290,034	$7,510,354	$60,800,388	33.05%	50,980	$1,193	
Ketchikan, City*	$3,432,361	$0	$3,432,361	-4.42%	7,691	$446	$1,056
Ketchikan Gateway Borough	$7,941,125	$0	$7,941,125	23.00%	13,030	$609	
Kodiak, City*	$618,751	$0	$618,751	-3.03%	6,199	$100	$758
Kodiak Island Borough	$8,860,125	$0	$8,860,125	3.28%	13,466	$658	
Matanuska-Susitna Borough	$64,042,524	$42,917	$64,085,441	15.32%	70,148	$914	
Nenana	$218,527	$0	$218,527	-5.81%	394	$555	
Nome	$2,109,534	$0	$2,109,534	-12.49%	3,473	$607	
North Pole*	$796,808	$0	$796,808	2.28%	1,532	$520	$1,418
North Slope Borough	$2,317,232	$188,969,166	$191,286,398	-4.26%	7,104	$26,927	
Palmer*	$768,988	$0	$768,988	23.46%	5,197	$148	$1,062
Pelican	$58,148	$0	$58,148	7.28%	118	$493	
Petersburg	$2,147,532	$0	$2,147,532	13.16%	3,123	$688	
Seldovia*	$141,866	$0	$141,866	-3.13%	426	$333	$1,526
Seward*	$745,901	$0	$745,901	11.28%	2,540	$294	
City & Borough of Sitka	$4,401,399	$0	$4,401,399	9.09%	8,805	$500	
Skagway	$1,338,097	$0	$1,338,097	16.54%	870	$1,538	
Soldotna*	$546,326	$0	$546,326	4.32%	3,767	$145	$1,338
Unalaska	$4,024,654	$0	$4,024,654	-4.69%	4,366	$922	
Valdez	$17,890,301	$13,049,409	$30,939,709	47.04%	3,749	$8,253	
Wasilla*	$330,766	$0	$330,766	20.89%	6,109	$54	$968
Whittier	$188,183	$2,402	$190,586	-25.32%	172	$1,108	
Wrangell	$1,201,688	$0	$1,201,688	2.82%	2,023	$594	
City & Borough of Yakutat	$296,942	$0	$296,942	-1.56%	680	$437	
Total Property Taxes	**$643,749,839**	**$214,701,569**	**$858,451,409**	**6.85%**	**Overall ***	$1,467	per capita
Overall Chg from Prior Year	10.44%	-2.64%	6.85%		**Average ****	$1,108	property taxes

*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.

Total Local Tax Revenues Generated

		Percent Change from Previous Year
Sales Tax Revenues	**$157,246,911**	**18.37%**
Special Tax Revenues	**$52,839,551**	**20.80%**
Local Property Tax Revenues	**$643,749,839**	**14.78%**
Oil & Gas Property Tax Revenues	**$214,701,569**	**-2.79%**
Total Local Tax Revenues	**$1,068,537,871**	**11.50%**

* 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.

TABLE 3A

2005 Per Capita Tax Revenues

This table lists only those municipalities which levy a sales, severance, property or other type of local tax

Municipality	Property Tax (Inc. Oil & Gas)	Sales Tax	Other Taxes	Total Taxes Reported	Population	Per Capita Revenue	**Per Capita Revenue City & Boro
North Slope Borough	$ 191,286,398	$ -	$ -	$ 191,286,398	7,104	$ 26,927	
Valdez	$ 30,939,709	$ -	$ 320,859	$ 31,260,569	3,749	$ 8,338	
Skagway	$ 1,338,097	$ 4,232,693	$ 140,464	$ 5,711,254	870	$ 6,565	
Egegik	$ -	$ -	$ 412,575	$ 412,575	76	$ 5,429	
Unalaska	$ 4,024,654	$ 7,646,280	$ 4,067,445	$ 15,738,379	4,366	$ 3,605	
Whittier	$ 190,586	$ 252,195	$ 151,486	$ 594,267	172	$ 3,455	
Juneau, City & Borough of	$ 32,806,333	$ 33,062,900	$ 2,338,116	$ 68,207,349	30,966	$ 2,203	
King Cove	$ -	$ 1,370,134	$ 55,000	$ 1,425,134	723	$ 1,971	
Bristol Bay Borough	$ 1,763,700	$ -	$ 359,782	$ 2,123,482	1,096	$ 1,937	
Nome	$ 2,109,534	$ 3,821,521	$ 97,108	$ 6,028,163	3,473	$ 1,736	
Soldotna*	$ 546,326	$ 5,910,189	$ -	$ 6,456,515	3,767	$ 1,714	$ 3,031
Haines Borough	$ 1,838,182	$ 1,944,121	$ 64,223	$ 3,846,526	2,245	$ 1,713	
Cordova	$ 1,508,587	$ 2,325,235	$ 77,198	$ 3,911,020	2,298	$ 1,702	
Yakutat, City & Borough of	$ 296,942	$ 667,193	$ 174,644	$ 1,138,779	680	$ 1,675	
Saint Paul	$ -	$ 316,780	$ 507,446	$ 824,226	494	$ 1,668	
Dillingham	$ 1,551,955	$ 2,110,190	$ 344,567	$ 4,006,712	2,422	$ 1,654	
Craig	$ 434,534	$ 1,301,354	$ 99,444	$ 1,835,332	1,127	$ 1,629	
Seward*	$ 745,901	$ 3,126,177	$ 239,660	$ 4,111,738	2,540	$ 1,619	$ 3,225
Wasilla*	$ 330,766	$ 9,540,089	$ -	$ 9,870,855	6,109	$ 1,616	$ 2,933
Wrangell	$ 1,201,688	$ 2,030,692	$ 20,167	$ 3,252,547	2,023	$ 1,608	
Ketchikan, City*	$ 3,432,361	$ 8,566,669	$ 353,376	$ 12,352,406	7,691	$ 1,606	$ 2,097
North Pole*	$ 796,808	$ 1,589,859	$ -	$ 2,386,667	1,532	$ 1,558	$ 2,415
Sitka, City & Borough of	$ 4,401,399	$ 8,866,834	$ 363,722	$ 13,631,955	8,805	$ 1,548	
Petersburg	$ 2,147,532	$ 2,586,353	$ 39,290	$ 4,773,176	3,123	$ 1,528	
Kenai Peninsula Borough	$ 60,800,388	$ 15,670,832	$ -	$ 76,471,220	50,980	$ 1,500	
Anchorage	$ 340,579,827	$ -	$ 24,983,545	$ 365,563,372	277,498	$ 1,317	
Kodiak, City*	$ 618,751	$ 7,328,281	$ 109,243	$ 8,056,275	6,199	$ 1,300	$ 1,935
Homer*	$ 1,797,165	$ 4,701,795	$ -	$ 6,498,960	5,332	$ 1,219	$ 2,347
Sand Point	$ -	$ 483,742	$ 602,939	$ 1,086,680	908	$ 1,197	
Denali Borough	$ -	$ -	$ 2,166,112	$ 2,166,112	1,842	$ 1,176	
Ketchikan Gateway Borough	$ 7,941,125	$ 7,021,638	$ 70,451	$ 15,033,214	13,030	$ 1,154	
Chignik	$ -	$ -	$ 103,782	$ 103,782	92	$ 1,128	
Aleutians East Borough	$ -	$ -	$ 2,871,000	$ 2,871,000	2,629	$ 1,092	
Bethel	$ -	$ 5,357,912	$ 640,452	$ 5,998,364	5,888	$ 1,019	
Fairbanks North Star Borough	$ 76,274,519	$ -	$ 3,653,306	$ 79,927,825	84,979	$ 941	
Matanuska-Susitna Borough	$ 64,085,441	$ -	$ 827,026	$ 64,912,467	70,148	$ 925	
Nenana	$ 218,527	$ 140,101	$ -	$ 358,628	394	$ 910	
Kenai, City*	$ 1,912,376	$ 4,090,468	$ -	$ 6,002,844	6,809	$ 882	$ 2,199
Pelican	$ 58,148	$ 42,428	$ 2,746	$ 103,322	118	$ 876	
Kotzebue	$ -	$ 2,616,005	$ 67,054	$ 2,683,059	3,130	$ 857	
Palmer*	$ 768,988	$ 3,640,723	$ -	$ 4,409,711	5,197	$ 849	$ 1,790
Hoonah	$ -	$ 628,121	$ -	$ 628,121	841	$ 747	
Kodiak Island Borough	$ 8,860,125	$ -	$ 1,026,425	$ 9,886,550	13,466	$ 734	
Lake & Peninsula Borough	$ -	$ -	$ 1,018,048	$ 1,018,048	1,603	$ 635	
Klawock	$ -	$ 495,873	$ 8,116	$ 503,989	848	$ 594	
Seldovia*	$ 141,866	$ 110,449	$ -	$ 252,315	426	$ 592	$ 1,517
Cold Bay	$ -	$ -	50,772	$ 50,772	89	$ 570	
Fairbanks, City*	$ 10,457,533	$ -	$ 4,250,620	$ 14,708,153	29,954	$ 491	$ 1,432
Aleknagik	$ -	$ 93,429	$ 618	$ 94,047	219	$ 429	
Thorne Bay	$ -	$ 203,173	$ -	$ 203,173	497	$ 409	
Atka	$ -	$ -	$ 28,035	$ 28,035	92	$ 305	
False Pass	$ -	$ 17,005	$ 1,588	$ 18,593	62	$ 300	
Port Alexander	$ -	$ 14,587	$ 2,478	$ 17,065	69	$ 247	
Houston*	$ 178,379	$ 141,704	$ -	$ 320,083	1,368	$ 234	$ 1,362
Unalakleet	$ -	$ 147,815	$ 12,449	$ 160,264	728	$ 220	
Fort Yukon	$ -	$ 130,162	$ -	$ 130,162	594	$ 219	

TABLE 3A- continued
2005 Per Capita Tax Revenues

This table lists only those municipalities which levy a sales, severance, property or other type of local tax

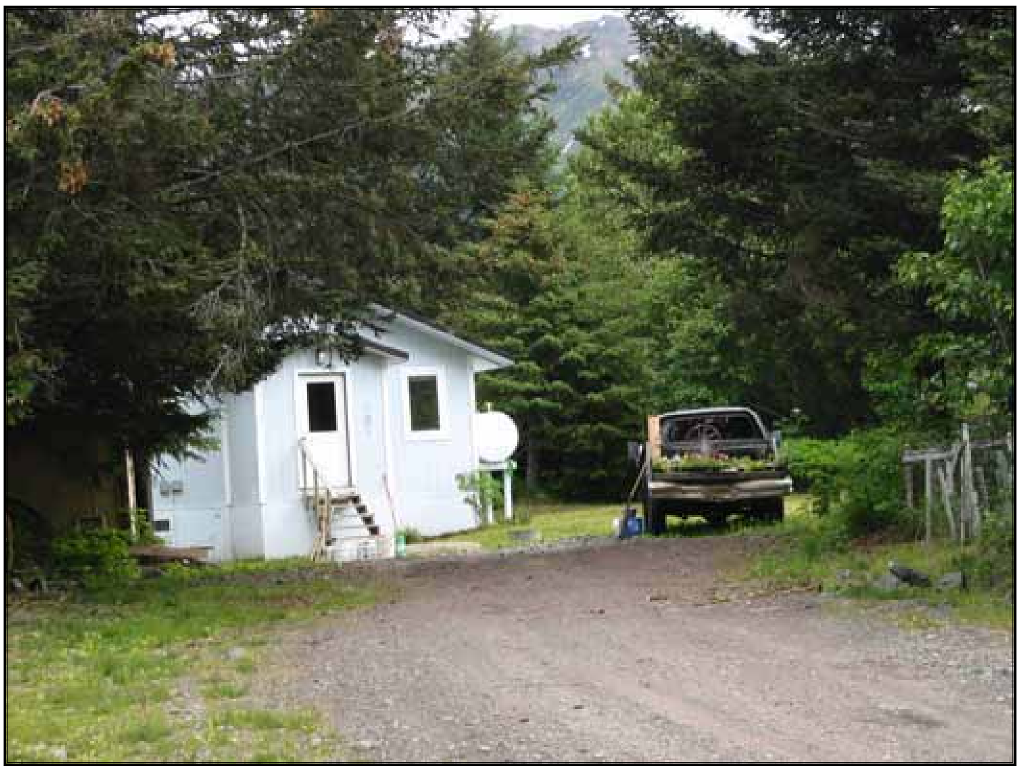
Municipality	Property Tax (Inc. Oil & Gas)	Sales Tax	Other Taxes	Total Taxes Reported	Population	Per Capita Revenue	**Per Capita Revenue City & Boro
Kake	$ -	$ 129,363	$ 5,686	$ 135,048	663	$ 204	
Angoon	$ -	$ 80,599	14,109	$ 94,708	481	$ 197	
St. Mary's	$ -	$ 100,997	$ -	$ 100,997	539	$ 187	
Buckland	$ -	$ 73,538	$ -	$ 73,538	437	$ 168	
Noorvik	$ -	$ 101,454	$ -	$ 101,454	609	$ 167	
Hooper Bay	$ -	$ 181,352	$ -	$ 181,352	1,124	$ 161	
Marshall	$ -	$ 55,628	$ -	$ 55,628	358	$ 155	
Mountain Village	$ -	$ 116,263	-	$ 116,263	769	$ 151	
Kwethluk	$ -	$ 103,452	$ -	$ 103,452	695	$ 149	
Deering	$ -	$ 21,152	-	$ 21,152	145	$ 146	
Alakanuk	$ -	$ 95,259	$ -	$ 95,259	667	$ 143	
Togiak	$ -	$ 88,347	$ 25,607	$ 113,954	805	$ 142	
Quinhagak	$ -	$ 84,913	$ -	$ 84,913	612	$ 139	
Kachemak*	$ 66,258	$ -	$ -	$ 66,258	475	$ 139	$ 1,852
Saxman	$ -	$ 50,914	$ -	$ 50,914	391	$ 130	
Diomede	$ -	$ 18,299	-	$ 18,299	141	$ 130	
Kotlik	$ -	$ 71,946	$ -	$ 71,946	588	$ 122	
Anderson	$ -	$ -	$ 41,608	$ 41,608	344	$ 121	
Old Harbor	$ -	$ 23,247	-	$ 23,247	196	$ 119	
Gambell	$ -	$ 71,593	$ -	$ 71,593	648	$ 110	
Bettles	$ -	$ -	3,416	$ 3,416	31	$ 110	
Elim	$ -	$ 34,636	$ -	$ 34,636	318	$ 109	
Pilot Station	$ -	$ 53,406	$ -	$ 53,406	559	$ 96	
Brevig Mission	$ -	$ 29,430	$ -	$ 29,430	319	$ 92	
Mekoryuk	$ -	$ 18,000	-	$ 18,000	198	$ 91	
Aniak	$ -	$ 47,465	$ -	$ 47,465	532	$ 89	
Stebbins	$ -	$ 51,215	-	$ 51,215	586	$ 87	
Nunapitchuk	$ -	$ 46,038	$ -	$ 46,038	527	$ 87	
Selawik	$ -	$ 68,412	$ -	$ 68,412	829	$ 83	
Ouzinkie*	$ -	$ 15,246	$ -	$ 15,246	187	$ 82	$ 1,301
Eek	$ -	$ 22,234	$ -	$ 22,234	292	$ 76	
Larsen Bay	$ -	$ 7,201	$ -	$ 7,201	96	$ 75	
Hydaburg	$ -	$ 25,685	-	$ 25,685	349	$ 74	
Kiana	$ -	$ 27,490	$ -	$ 27,490	394	$ 70	
Chefornak	$ -	$ 29,842	$ 293	$ 30,135	439	$ 69	
Ambler	$ -	$ 19,008	-	$ 19,008	274	$ 69	
Tenakee Springs	$ -	$ 5,690	$ 1,300	$ 6,990	105	$ 67	
Sheldon Point (Nunam Iqua)	$ -	$ 8,691	$ -	$ 8,691	172	$ 51	
Shishmaref	$ -	$ 29,556	-	$ 29,556	591	$ 50	
Savoonga	$ -	$ 32,437	$ -	$ 32,437	710	$ 46	
Teller	$ -	$ 10,129	$ -	$ 10,129	241	$ 42	
Tanana	$ -	$ 12,239	$ -	$ 12,239	304	$ 40	
Pilot Point	$ -	$ -	$ 3,000	$ 3,000	75	$ 40	
Nightmute	$ -	$ 9,067	$ -	$ 9,067	232	$ 39	
Toksook Bay	$ -	$ 18,873	$ -	$ 18,873	561	$ 34	
White Mountain	$ -	$ 6,864	$ -	$ 6,864	213	$ 32	
Manokotak	$ -	$ 12,236	$ -	$ 12,236	405	$ 30	
McGrath	$ -	$ -	$ 9,045	$ 9,045	367	$ 25	
Scammon Bay	$ -	$ 8,939	$ -	$ 8,939	486	$ 18	
Kivalina	$ -	$ 2,362	$ -	$ 2,362	388	$ 6	
Shungnak	$ -	$ 1,218	-	$ 1,218	264	$ 5	

Average statewide per capita revenue (Excludes North Slope)	$ 1,352
Average statewide per capita revenue (Including North Slope)	$ 1,629

* indicates that city is located within a borough that also levies taxes. The revenue numbers listed only represent the revenues collected by the borough or the city.

**This column reflects a per capita revenue encompassing both city & borough taxes

Part 3



Property Taxation

STATEWIDE VALUATION

as of

JANUARY 1, 2005

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	$53,265,534,577	$11,706,591,838	$64,972,126,415
Outside Taxing Jurisdictions	$0	$1,336,637,150	$1,336,637,150
Total	**$53,265,534,577**	**$13,043,228,988**	**$66,308,763,565**

AVERAGE PER CAPITA FULL AND TRUE VALUE: JANUARY 1, 2005

(<u>including</u> state oil and gas)...............................$ 101,168*

(<u>excluding</u> state oil and gas)................................$ 81,267*

*average per capita values are based upon a statewide population of 655,435

TABLE 4

TYPE OF PROPERTY TAX EXEMPTIONS AUTHORIZED

BOROUGHS/UNIFIED MUNICIPALITIES	Residential	Business Machinery Equipment	Motor Vehicles	Boats & Vessels	Business Inventory	Aircraft
ANCHORAGE	FV	FV	ST COL	EX	FV	EX*
BRISTOL BAY	OP EX	FV	FV	FV	FV	FV
FAIRBANKS NORTH STAR	OP EX	EX	EX	EX	EX	EX
HAINES	FV	FV	EX	FF	EX	FV
JUNEAU	FV	FV	FV**	EX	EX	FV**
KENAI PENINSULA	OP EX	FV***	ST COL	FV	EX	FV
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	FV	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	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 $10,000 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

TABLE 5
HISTORICAL SUMMARY OF MUNICIPAL PROPERTY TAX RATES
(2003-2005)

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	2003	2004	2005
MUNICIPALITY OF ANCHORAGE			
(Unified Home Rule)			
General Government	1.50	1.10	0.64
Education	7.37	7.26	7.59
Fire	1.64	1.87	1.97
Roads/Drainage	3.10	2.90	2.75
Police	2.25	2.37	2.71
Parks & Recreation	0.74	0.68	0.62
Building Safety	0.01	0.00	0.00
TOTAL	**16.61**	**16.18**	**16.28**
Smallest mill rate reported	8.23		
Largest mill rate reported	16.29		
Total number of service areas reported	43		

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.

Municipality	2003	2004	2005
BRISTOL BAY BOROUGH			
(Second Class)			
General Government	8.86	7.76*	8.63*
Education	4.14	5.24	4.37
TOTAL	**13.00**	**13.00**	**13.00**

Mill rate is areawide. *No further breakdown.

No tax cap

Municipality	2003	2004	2005
FAIRBANKS NORTH STAR BOROUGH			
(Second Class)			
City of Fairbanks (Home Rule)			
School & Library Bonds	0.992	1.0110	0.9840
General Government (Boro)	4.934	4.9790	5.0040
General Government (City)	6.516	7.1710	6.8040
Education	7.767	7.6160	7.2310
TOTAL	**20.209**	**20.777**	**20.023**

Smallest mill rate reported	15.176		
Largest mill rate reported	31.230	**City of North Pole**	**17.386 (includes boro)**
Total number of service areas reported	127	**Borough Levy**	**14.811**

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	2003	2004	2005
HAINES BOROUGH			
Home Rule Borough			
General Government	4.04	6.31	6.23
Education	6.23	0.00*	2.29**
Fire District	1.81	0.00	3.77**
TOTAL	**12.08**	**6.31**	**12.29****

Smallest mill rate reported 6.31
Largest mill rate reported 4.55 (This service area is within the old city boundaries)
Total number of service areas reported 8

No tax cap
* In 2004 there was no breakdown for education or fire in the borough
** 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

Municipality	2003	2004	2005
CITY AND BOROUGH OF JUNEAU			
(Unified Home Rule)			
Education/administration	6.72	6.61*	6.32*
Fire	0.68	0.70	0.36
Police	4.24	4.69**	3.30**
Bond Debt			1.19
TOTAL	**11.64**	**12.00**	**11.17**

Smallest mill rate reported 7.51
Largest mill rate reported 11.17 — * 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

Municipality	2003	2004	2005
KENAI PENINSULA BOROUGH			
(Second Class)			
City of Kenai (Home Rule)			
General Government	5.00	4.50	4.50
Borough	6.50	6.50	6.50
Hospital	0.50	1.00	1.00
Kenai Peninsula College	0.10	0.10	0.10
TOTAL	**12.10**	**12.10**	**12.10**

Smallest mill rate reported	8.00	**City of Seldovia**	**13.85**
Largest mill rate reported	12.45	**City of Homer**	**12.85**
Total number of service areas reported	16	**City of Seward**	**10.22**
		City of Soldotna	**11.60**
		City of Kachemak	**10.35**
		Borough Levy	**6.50**

Borough tax cap set at 8 mills

TABLE 5
continued

Municipality	2003	2004	2005
KETCHIKAN GATEWAY BOROUGH			
(Second Class)			
City of Ketchikan (Home Rule)			
General Government	0.57	0.57	0.57
Education	6.43	6.93	6.93
Police	1.43	1.43	1.43
Fire	1.07	1.07	1.07
Public Works	3.90	3.90	3.9
TOTAL	**13.40**	**13.90**	**13.90**
Smallest mill rate reported	7.50		
Largest mill rate reported	13.10	**Borough Levy**	**8.40**
Total number of service areas reported	12	**City of Saxman**	**7.50** (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	2.44	2.51	2.55
Borough/Education	8.81	9.74	10.45
TOTAL	**11.25**	**12.25**	**13.00**
Smallest mill rate reported	12.25		
Largest mill rate reported	14.50		
Total number of service areas reported	10	**Borough Levy**	**11.00**
No borough tax cap			
MATANUSKA-SUSITNA BOROUGH			
(Second Class)			
City of Wasilla (First Class)			
Borough/Education	11.702	11.80	10.88
City	0.500	.40	.30
Fire	1.000	1.50	1.50
TOTAL	**13.202**	**13.70**	**12.68**
Smallest mill rate reported	11.26	**City of Palmer**	**13.88**
Largest mill rate reported	22.76	**City of Houston**	**13.88**
Total number of service areas reported	28	**Borough Levy**	**11.26**
No borough tax cap			

TABLE 5
continued

Municipality		2003	2004	2005
NORTH SLOPE BOROUGH (Home Rule)**				
	General Government	7.32*	7.51*	8.09
	Education	N/B	N/B	N/B
	Debt Service	11.24	11.14	10.94
	TOTAL	**18.56**	**18.65**	**19.03**
	*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**
	Mill levy is areawide			
	Tax cap set at 6 mills			
CITY & BOROUGH OF YAKUTAT (Home Rule)				
	General Government / Education	9.00	9.00	10.00
	TOTAL	**9.00**	**9.00**	**10.00**
	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 06:

$94,827 X 2.25 X 13,047 = $2,783,717,705 (Assessed Value Limit for operating budget) [1]

$2,783,717,705 X 30 mills = $ 83,511,531 (FY 06 statutory tax limit for operating budget)

Actual FY 06 projected operating budget: $82,807,927

$$\frac{\$82{,}807{,}927}{\$2{,}783{,}717{,}705} = 29.75 \text{ mills (operating budget rate- under the 30 mill tax limit)}$$

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

FY 06 projected budget for debt service (payment of bonds): $111,974,000

Estimated Actual Assessed Value: $10,234,000,000

$$\frac{\$111{,}974{,}000}{\$10{,}234{,}000{,}000} = 10.94 \text{ mills (levy to satisfy } \textbf{debt service}\text{)}$$

$$\frac{\$82{,}807{,}927}{\$10{,}234{,}000{,}000} = 8.09 \text{ mills (levy to satisfy } \textbf{operating budget}\text{)}$$

10.94+78.09 = 19.03 mills (actual overall rate)

Mill Rate Calculation Based on the Reduced Values Derived from 225% Formula

Debt service—

$$\frac{\$111{,}974{,}000}{\$2{,}783{,}717{,}705} \quad 40.22 \text{ mills}$$

Operating Budget—

$$\frac{\$82{,}807{,}927}{\$2{,}783{,}717{,}705} \quad 29.75 \text{ mills}$$

Total Mills based upon 225% formula values-- **69.97 mills**

[1] Note: for FY 07 this calculation will be:
$101,168 X 225% X 13,101 = $ 2,982,124,950

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. Also, the mill rate calculated here may be somewhat different than the one shown on page 24 due to the differences in actual assessed values at the time of this calculation and the borough calculation.

TABLE 5
continued

Municipality	2003	2004	2005
CITY OF CORDOVA (Home Rule)			
General Government/Education	13.50	14.00	14.00
TOTAL	**13.50**	**14.00**	**14.00**
Service area mill rate reported	13.00		
Total number of service areas reported	1		
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	11.00	13.00	13.00
TOTAL	**11.00**	**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	6.900	1.75	3.60
Education	6.100	9.25	7.40
TOTAL	**13.00**	**11.00**	**11.00**
Mill rate is areawide			
No tax cap			

TABLE 5
continued

Municipality	2003	2004	2005
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	10.17	10.23	11.12
TOTAL	**10.17**	**10.23**	**11.12**
Tax cap set at 1% (10 mills) plus .12 mills for pool debt service			
CITY OF SKAGWAY (First Class)			
General Government	8.27	7.78	8.78
TOTAL	**8.27**	**7.78**	**8.78**
Smallest mill rate reported	1.58		
Largest mill rate reported	8.78		
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	14.0395	14.0395	13.80
Education	5.9605	5.9605	6.20
TOTAL	**20.0000**	**20.000**	**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			
CITY OF WRANGELL (Home Rule)			
General Government	8.88	8.88	9.54
Education	3.12	3.12	2.46
TOTAL	**12.00**	**12.00**	**12.00**
Smallest mill rate reported	1.20		
Largest mill rate reported	12.00		
Total number of service areas reported	**3**		
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 (FY) 06

$94,827 X 2.25 X 3,749 = $799,889,451	(Assessed Value Limit for operating budget)
$799,889,451 X 30 mills = $23,996,684	(FY 06 statutory tax limit for operating budget)
FY 06 operating budget: $23,600,000	(property tax portion)

$$\frac{\$\ 23{,}600{,}000}{\$\ 799{,}889{,}451} = 29.50 \text{ mills}$$ (effective operating rate)

DEVELOPMENT OF ACTUAL OVERALL RATE:

FY 06 budget for debt service (payment of bonds): $1,892,814

Actual assessed value: $1,160,046,173

$$\frac{\$\ 1{,}892{,}814}{\$\ 1{,}160{,}046{,}173} = 1.63 \text{ mills}$$ (levy to satisfy debt service)

$$\frac{\$\ 23{,}600{,}000}{\$1{,}160{,}046{,}173} = 20.34 \text{ mills}$$ (levy to satisfy operating budget)

1.63 + 20.34 = 21.97 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.

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 OSA 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

Assessed Value	Sales Price	Ratio	
$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.

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.

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 **P**rice **R**elated **D**ifferential (**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; *COD*s 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, 2005

Boroughs/Unified Municipalities	Locally Assessed Real Property	Locally Assessed Personal Property	State Assessed	Total Assessed	Reported A/V Ratio	Reported COD
Anchorage (Municipality of)	**$20,181,488,078**	**$1,908,057,825**	**$77,632,690**	**$22,167,178,593**	**97.5%**	**5.5%**
Bristol Bay Borough	**$84,612,662**	**$52,713,108**	**$0**	**$137,325,770**	**109.0%**	**5.8%**
Fairbanks North Star Borough	**$4,984,718,013**	**$0**	**$275,302,600**	**$5,260,020,613**	**95.0%**	**8.8%**
Fairbanks (City of)	$1,595,501,522	$0	$0	$1,595,501,522	**95.4%**	**NR**
North Pole	$251,019,413	$0	$0	$251,019,413	**98.0%**	**NR**
Outside Cities	$3,138,197,078	$0	$275,302,600	$3,413,499,678		
Haines Borough	**$172,253,737**	**$13,596,235**	**$0**	**$185,849,972**	**83.6%**	**27.9%**
Juneau (City & Borough)	**$3,035,984,226**	**$211,401,173**	**$0**	**$3,247,385,399**	**95.5%**	**6.3%**
Kenai Peninsula Borough	**$3,719,736,178**	**$218,447,362**	**$561,688,547**	**$4,499,872,087**	**90.6%**	**9.9%**
Homer	$399,827,162	$26,893,341	$0	$426,720,503	**89.2%**	**13.3%**
Kachemak	$37,811,600	$170,424	$0	$37,982,024	**86.1%**	**24.0%**
Kenai (City of)	$350,469,600	$37,671,587	$16,541,246	$404,682,433	**95.8%**	**5.3%**
Seldovia	$16,614,500	$3,418,540	$0	$20,033,040	**NR**	**NR**
Seward	$171,060,500	$62,309,563	$0	$233,370,063	**93.7%**	**8.3%**
Soldotna	$297,115,817	$69,480,312	$0	$366,596,129	**95.4%**	**7.9%**
Outside Cities	$2,446,836,999	$18,503,595	$545,147,301	$3,010,487,895		
Ketchikan Gateway Borough	**$888,349,000**	**$59,666,800**	**$0**	**$948,015,800**	**90.0%**	**17.1%**
Ketchikan (City of)	$504,885,100	$45,252,600	$0	$550,137,700	**N/R**	**N/R**
Saxman	$11,145,600	$1,190,600	$0	$12,336,200	**N/R**	**N/R**
Outside Cities	$372,318,300	$13,223,600	$0	$385,541,900		
Kodiak Island Borough	**$692,572,845**	**$106,206,504**	**$0**	**$798,779,349**	**88.7%**	**26.6%**
Akhiok	$100,300	$359,772	$0	$460,072	**N/R**	**N/R**
Kodiak (City of)	$316,258,532	$70,788,053	$0	$387,046,585	**N/R**	**N/R**
Larsen Bay	$4,285,300	$1,208,738	$0	$5,494,038	**N/R**	**N/R**
Old Harbor	$2,682,400	$360,445	$0	$3,042,845	**N/R**	**N/R**
Ouzinkie	$2,254,100	$342,694	$0	$2,596,794	**N/R**	**N/R**
Port Lions	$5,178,000	$656,647	$0	$5,834,647	**N/R**	**N/R**
Outside Cities	$361,814,213	$32,490,155	$0	$394,304,368		
Matanuska-Susitna Borough	**$5,200,721,893**	**$53,688,025**	**$3,811,456**	**$5,258,221,374**	**91.8%**	**11.4%**
Houston	$71,485,500	$1,030,167	$0	$72,515,667	**94.4%**	**41.2%**
Palmer	$286,652,600	$7,185,309	$0	$293,837,909	**93.9%**	**7.8%**
Wasilla	$639,093,073	$37,159,873	$0	$676,252,946	**91.8%**	**9.2%**
Outside Cities	$4,203,490,720	$8,312,676	$3,811,456	$4,215,614,852		

TABLE 6- continued
SUMMARY OF ASSESSED VALUES
FOR MUNICIPALITIES LEVYING A PROPERTY TAX
As of January 1, 2005

Boroughs/Unified Municipalities	Locally Assessed Real Property	Locally Assessed Personal Property	State Assessed	Total Assessed	Reported A/V Ratio	Reported COD
North Slope Borough	**$128,251,951**	**$64,774,030**	**$10,132,394,975**	**$10,325,420,956**	**NR**	**NR**
Anaktuvak Pass	$2,113,600	$0	$0	$2,113,600	**N/R**	**N/R**
Atqasuk	$2,079,200	$0	$0	$2,079,200	**N/R**	**N/R**
City of Barrow	$95,639,700	$21,919,410	$0	$117,559,110	**N/R**	**N/R**
Kaktovik	$2,416,200	$443,020	$0	$2,859,220	**N/R**	**N/R**
Nuiqsut	$2,762,200	$625,380	$0	$3,387,580	**N/R**	**N/R**
Point Hope	$1,282,651	$0	$0	$1,282,651	**N/R**	**N/R**
Wainwright	$4,372,500	$147,670	$0	$4,520,170	**N/R**	**N/R**
Outside Cities	$17,585,900	$41,638,550	$10,132,394,975	$10,191,619,425		
Sitka (City & Borough)	**$654,245,477**	**$61,092,635**	**$0**	**$715,338,112**	**98.9%**	**10.0%**
Yakutat (City & Borough)	**$34,747,808**	**$0**	**$0**	**$34,747,808**	**81.0%**	**11.9%**
Total Assessed Value-Boroughs	**$39,777,681,868**	**$2,749,643,697**	**$11,050,830,268**	**$53,578,155,833**		
Unorganized Borough			**$1,336,637,150**			

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, 2005

Cities	Locally Assessed Real Property	Locally Assessed Personal Property	State Assessed	Total Assessed	Reported A/V Ratio	Reported COD
Cordova	$114,867,647	$0	$2,815,370	$117,683,017	84.0%	6.7%
Craig	$71,591,000	$0	$0	$71,591,000	93.3%	7.2%
Dillingham	$98,446,480	$19,803,271	$0	$118,249,751	87.0%	7.4%
Eagle	$9,053,406	$0	$0	$9,053,406	N/R	N/R
Nenana	$9,544,833	$4,939,979	$0	$14,484,812	74.0%	8.3%
Nome	$155,936,727	$27,981,032	$0	$183,917,759	87.0%	6.7%
Pelican	$8,791,200	$781,867	$0	$9,573,067	NR	NR
Petersburg	$228,144,881	$0	$0	$228,144,881	92.0%	8.5%
Skagway	$239,114,670	$0	$0	$239,114,670	98.0%	7.9%
Unalaska	$235,911,044	$103,318,823	$0	$339,229,867	81.0%	33.2%
Valdez	$244,426,345	$263,149,388	$652,470,440	$1,160,046,173	95.0%	3.4%
Whittier	$17,067,580	$22,532,478	$475,760	$40,075,818	84.0%	25.7%
Wrangell	$105,569,663	$0	$0	$105,569,663	92.0%	9.6%
TOTALS	$1,538,465,476	$442,506,838	$655,761,570	$2,636,733,884		

SUMMARY

	Locally Assessed Real Property	Locally Assessed Personal Property	State Assessed	Total Assessed
Cities in the Unorganized Borough	$1,538,465,476	$442,506,838	$655,761,570	$2,636,733,884
Unorganized Borough	$0	$0	$1,336,637,150	$1,336,637,150
Boroughs/Unified Municipalities	$39,777,681,868	$2,749,643,697	$11,050,830,268	$53,578,155,833
Totals	$41,316,147,344	$3,192,150,535	$13,043,228,988	$57,551,526,867

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 6B
Breakdown of Property Values by Use

Values Reflected are Actual Assessed (in millions)*

As of January 1, 2005

Boroughs	Residential	Residential Vacant	Farm	Commercial	Industrial	Apts	Condos	Mbl Hms Mbl.Hm.Pks.	Misc	Total
Anchorage	$ 12,349.2	$ 898.0	$ -	$ 3,048.1	$ 1,208.5	$ 801.0	$ 1,608.7	$ 132.2	$ 135.6	$ 20,181.5
Bristol Bay Borough	$ 26.5	$ 9.5	$ -	$ 25.4	$ 20.2	$ -	$ -	$ -	$ 3.0	$ 84.6
Fairbanks North Star Bor	$ 2,827.8	$ 317.1	$ 8.8	$ 757.6	$ 699.2	$ 293.9	$ -	$ 52.2	$ 28.2	$ 4,984.7
Fairbanks	$ 585.8	$ 94.4	$ 0.5	$ 535.2	$ 186.4	$ 181.1	$ -	$ 1.7	$ 10.7	$ 1,595.5
North Pole	$ 55.5	$ 8.0	$ 0.0	$ 25.7	$ 152.0	$ 9.1	$ -	$ 0.6	$ 0.1	$ 251.0
City & Borough of Junea	$ 1,834.4	$ 185.1	$ 1.5	$ 649.9	$ 96.2	$ 71.6	$ 111.1	$ 59.8	$ 26.4	$ 3,036.0
Kenai Peninsula Borough	$ 1,977.5	$ 519.2	$ 3.2	$ 647.7	$ 281.9	$ 38.8	$ 9.9	$ 74.4	$ 167.1	$ 3,719.7
Homer	$ 208.1	$ 54.1	$ -	$ 107.2	$ -	$ 7.9	$ 4.3	$ 7.5	$ 10.7	$ 399.8
Kachemak	$ 28.2	$ 5.2	$ 0.4	$ 2.6	$ -	$ -	$ -	$ 0.6	$ 0.7	$ 37.8
Kenai	$ 207.9	$ 30.0	$ 0.1	$ 93.0	$ 2.4	$ 8.8	$ 1.8	$ 3.0	$ 3.5	$ 350.5
Seldovia	$ 8.5	$ 1.5	$ -	$ 5.6	$ -	$ -	$ -	$ 0.2	$ 0.8	$ 16.6
Seward	$ 75.2	$ 13.6	$ -	$ 65.4	$ 4.0	$ 8.6	$ 2.7	$ 0.2	$ 1.5	$ 171.1
Soldotna	$ 136.3	$ 25.1	$ -	$ 118.9	$ -	$ 11.0	$ -	$ 3.0	$ 2.7	$ 297.1
Ketchikan Gateway Boro	$ 509.7	$ 67.6	$ -	$ 188.9	$ 63.9	$ 14.3	$ 36.3	$ 7.2	$ 0.5	$ 888.3
Ketchikan	$ 210.9	$ 26.0	$ -	$ 173.4	$ 45.2	$ 14.1	$ 30.8	$ 4.4	$ -	$ 504.9
Saxman	$ 5.3	$ 2.6	$ -	$ 1.4	$ 1.9	$ -	$ -	$ -	$ -	$ 11.1
Kodiak Island Borough	$ 404.9	$ 53.6	$ 4.1	$ 111.2	$ 68.7	$ 21.1	$ 1.7	$ 21.9	$ 19.8	$ 707.1
Kodiak	$ 154.2	$ 8.5	$ -	$ 81.4	$ 50.9	$ 14.8	$ 1.7	$ 1.6	$ 3.1	$ 316.3
City & Borough of Sitka	$ 457.3	$ 34.3	$ -	$ 88.3	$ 42.5	$ 15.0	$ 2.3	$ 14.5	$ -	$ 654.2
City & Borough of Yalutat	$ 14.0	$ 2.3	$ -	$ 8.9	$ 9.5	$ -	$ -	$ -	$ -	$ 34.7
Borough Totals	$ 22,077.2	$ 2,355.7	$ 18.7	$ 6,735.7	$ 2,933.3	$ 1,511.3	$ 1,811.4	$ 385.0	$ 414.5	$ 38,242.6
Totals (by Percent)	57.73%	6.16%	0.05%	17.61%	7.67%	3.95%	4.74%	1.01%	1.08%	100%

Cities	Residential	Residential Vacant	Farm	Commercial	Industrial	Apts	Condos	Mbl Hms Mbl.Hm.Pks.	Misc	Total
Cordova	$ 64.9	$ 6.2	$ -	$ 36.9	$ -	$ 3.0	$ -	$ 3.7	$ 0.3	$ 114.9
Craig	$ 28.5	$ 3.8	$ -	$ 18.4	$ 16.6	$ 0.5	$ -	$ 3.8	$ 0.0	$ 71.6
Nenana	$ 5.5	$ 2.1	$ -	$ 1.8	$ -	$ 0.2	$ -	$ 0.0	$ -	$ 9.5
Nome	$ 89.4	$ 7.9	$ -	$ 39.3	$ 10.1	$ 8.2	$ 0.7	$ -	$ 0.2	$ 155.9
Pelican	$ 4.7	$ 1.2	$ -	$ 1.9	$ 1.0	$ -	$ -	$ -	$ -	$ 8.8
Petersburg	$ 138.4	$ 17.1	$ -	$ 56.7	$ 8.9	$ 4.1	$ -	$ 3.0	$ -	$ 228.1
Skagway	$ 68.1	$ 18.7	$ -	$ 63.3	$ 83.0	$ 1.8	$ -	$ 4.2	$ -	$ 239.1
Unalaska	$ 38.1	$ 20.1	$ -	$ 33.9	$ 127.8	$ 12.1	$ -	$ 0.1	$ 0.6	$ 232.7
Valdez	$ 126.5	$ 8.9	$ -	$ 58.5	$ 28.1	$ 4.0	$ -	$ 18.4	$ 0.1	$ 244.4
Wrangell	$ 65.3	$ 9.4	$ -	$ 18.7	$ 7.8	$ 2.6	$ -	$ 1.7	$ -	$ 105.6
City Totals	$ 629.4	$ 95.4	$ -	$ 329.5	$ 283.3	$ 36.3	$ 0.7	$ 34.9	$ 1.3	$ 1,410.7
Totals (by Percent)	44.62%	6.76%	0.00%	23.35%	20.08%	2.57%	0.05%	2.47%	0.09%	100.00%

Overall Total	$ 22,706.54	$ 2,451.01	$ 18.65	$ 7,065.11	$ 3,216.61	$ 1,547.56	$ 1,812.14	$ 419.90	$ 415.79	$ 39,653.31
Overall Percentages	57.26%	6.18%	0.05%	17.82%	8.11%	3.90%	4.57%	1.06%	1.05%	100.00%

*The values reflected on this page reflect actual assessed values and have not been equalized. Therefore, any optional exemptions authorized by local code are not included in these values.
The definitions for categories are not standardized statewide, therefore, not all municipalities will report exactly the same for the various categories. However, the values reflects what is assessed in those categories by each individual municipality.

The Haines Borough, Matanuska-Susitna Borough, City of Dillingham and the North Slope Borough did not provide this detail for the 2005 tax year

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 - 2005

Boroughs/Unified Municipalities	Locally Assessed Value	Full Value	Ratio
Municipality of Anchorage	**$20,181,488,078**	**$21,697,206,200**	**93.01%**
Bristol Bay Borough	**$84,612,662**	**$79,469,000**	**106.47%**
Fairbanks North Star Borough	**$4,984,718,013**	**$5,398,254,200**	**92.34%**
City of Fairbanks	$1,595,501,522	$1,704,926,700	93.58%
City of North Pole	$251,019,413	$259,511,900	96.73%
Outside Cities	$3,138,197,078	$3,433,815,600	91.39%
Haines Borough	**$172,253,737**	**$208,112,300**	**82.77%**
City & Borough of Juneau	**$3,035,984,226**	**$3,055,400,300**	**99.36%**
Kenai Peninsula Borough	**$3,719,736,178**	**$4,452,578,000**	**83.54%**
City of Homer	$399,827,162	$489,340,700	81.71%
City of Kachemak	$37,811,600	$48,879,900	77.36%
City of Kenai	$350,469,600	$403,927,700	86.77%
City of Seldovia	$16,614,500	$20,993,800	79.14%
City of Seward	$171,060,500	$198,141,000	86.33%
City of Soldotna	$297,115,817	$334,702,400	88.77%
Outside Cities	$2,446,836,999	$2,956,592,500	82.76%
Ketchikan Gateway Borough	**$888,349,000**	**$997,626,300**	**89.05%**
City of Ketchikan	$504,885,100	$566,020,300	89.20%
City of Saxman	$11,145,600	$17,273,900	64.52%
Outside Cities	$372,318,300	$414,332,100	89.86%
Kodiak Island Borough	**$692,572,845**	**$786,373,800**	**88.07%**
Akhiok	$100,300	$386,300	25.96%
City of Kodiak	$316,258,532	$358,713,700	88.16%
Larsen Bay	$4,285,300	$5,385,300	79.57%
Port Lions	$2,682,400	$4,044,100	66.33%
Old Harbor	$2,254,100	$3,198,400	70.48%
Ouzinkie	$5,178,000	$6,512,000	79.51%
Outside cities	$361,814,213	$408,134,000	88.65%
Matanuska-Susitna Borough	**$5,200,721,893**	**$5,676,415,600**	**91.62%**
City of Houston	$71,485,500	$75,880,900	94.21%
City of Palmer	$286,652,600	$310,201,300	92.41%
City of Wasilla	$639,093,073	$697,654,800	91.61%
Outside Cities	$4,203,490,720	$4,592,678,600	91.53%
North Slope Borough	**$128,251,951**	**$160,185,100**	**80.06%**
Anaktuvak Pass	$2,113,600	$3,697,000	57.17%
Atqasuk	$2,079,200	$3,749,600	55.45%
City of Barrow	$95,639,700	$112,953,800	84.67%
Kaktovik	$2,416,200	$4,113,800	58.73%
Nuiqsut	$2,762,200	$4,968,100	55.60%
Point Hope	$1,282,651	$3,121,700	41.09%
Wainwright	$4,372,500	$7,510,800	58.22%
Outside Cities	$17,585,900	$20,070,300	87.62%
City & Borough of Sitka	**$654,245,477**	**$663,578,200**	**98.59%**
City & Borough of Yakutat	**$34,747,808**	**$44,368,500**	**78.32%**
Total Boroughs	**$39,777,681,868**	**$43,219,567,500**	**92.04%**

TABLE 7 - PART A - REAL PROPERTY - 2005
(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	$114,867,647	$137,433,600	83.58%
CRAIG	$71,591,000	$77,362,000	92.54%
DILLINGHAM	$98,446,480	$113,156,900	87.00%
EAGLE	$9,053,406	$9,529,900	95.00%
NENANA	$9,544,833	$13,910,400	68.62%
NOME	$155,936,727	$179,237,600	87.00%
PELICAN	$8,791,200	$8,970,600	98.00%
PETERSBURG	$228,144,881	$247,983,600	92.00%
SKAGWAY	$239,114,670	$243,994,600	98.00%
UNALASKA	$235,911,044	$292,062,200	80.77%
VALDEZ	$244,426,345	$267,550,200	91.36%
WHITTIER	$17,067,580	$20,318,500	84.00%
WRANGELL	$105,569,663	$114,749,600	92.00%
Total Cities	**$1,538,465,476**	**$1,726,259,700**	**89.12%**

SUMMARY

	Locally Assessed Value	Full Value	Ratio
Boroughs/Unified Municipalities	**$39,777,681,868**	**$43,219,567,500**	**92.04%**
Cities Outside Boroughs	**$1,538,465,476**	**$1,726,259,700**	**89.12%**
TOTAL	**$41,316,147,344**	**$44,945,827,200**	**91.92%**

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 - 2005

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

Boroughs/Unified Municipalities	Locally Assessed Value	Full Value	Ratio
Municipality of Anchorage	**$1,908,057,825**	**$3,302,657,000**	**57.77%**
Bristol Bay Borough	**$52,713,108**	**$52,713,200**	**100.00%**
Haines Borough	**$13,596,235**	**$37,071,000**	**36.68%**
City & Borough of Juneau	**$211,401,173**	**$466,758,700**	**45.29%**
Kenai Peninsula Borough	**$218,447,362**	**$752,314,000**	**29.04%**
City of Homer	$26,893,341	$98,574,000	27.28%
City of Kachemak	$170,424	$3,318,500	5.14%
City of Kenai	$37,671,587	$106,094,500	35.51%
City of Seldovia	$3,418,540	$7,396,000	46.22%
City of Seward	$62,309,563	$87,242,600	71.42%
City of Soldotna	$69,480,312	$126,581,500	54.89%
Outside Cities	$18,503,595	$323,106,900	5.73%
Ketchikan Gateway Borough	**$59,666,800**	**$180,866,400**	**32.99%**
City of Ketchikan	$45,252,600	$120,628,700	37.51%
City of Saxman	$1,190,600	$4,077,900	29.20%
Outside Cities	$13,223,600	$56,159,800	23.55%
Kodiak Island Borough	**$106,206,504**	**$309,114,600**	**34.36%**
Akhiok	$359,772	$359,800	99.99%
City of Kodiak	$70,788,053	$231,493,200	30.58%
Larsen Bay	$1,208,738	$1,426,300	84.75%
Old Harbor	$360,445	$2,007,200	17.96%
Ouzinkie	$342,694	$1,090,700	31.42%
Port Lions	$656,647	$3,102,600	21.16%
Outside cities	$32,490,155	$69,634,800	46.66%
Matanuska-Susitna Borough	**$53,688,025**	**$369,181,700**	**14.54%**
City of Houston	$1,030,167	$8,874,600	11.61%
City of Palmer	$7,185,309	$134,299,200	5.35%
City of Wasilla	$37,159,873	$89,986,300	41.30%
Outside Cities	$8,312,676	$136,021,600	6.11%
North Slope Borough	**$64,774,030**	**$66,550,000**	**97.33%**
Anaktuvak Pass	$0	$75,000	0.00%
Atqasuk	$0	$54,500	0.00%
City of Barrow	$21,919,410	$23,007,200	95.27%
Kaktovik	$443,020	$514,000	86.19%
Nuiqsut	$625,380	$732,900	85.33%
Point Hope	$0	$181,500	0.00%
Wainwright	$147,670	$280,500	52.65%
Outside Cities	$41,638,550	$41,704,400	99.84%
City & Borough of Sitka	**$61,092,635**	**$141,369,300**	**43.21%**
TOTAL BOROUGHS	**$2,749,643,697**	**$5,678,595,900**	**48.42%**

TABLE 7 - PART B - PERSONAL PROPERTY - 2005
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	$19,803,271	$29,390,400	67.38%
Nenana	$4,939,979	$7,999,800	61.75%
Nome	$27,981,032	$42,046,900	66.55%
Pelican	$781,867	$4,667,500	16.75%
Unalaska	$103,318,823	$112,609,600	91.75%
Valdez	$263,149,388	$309,404,700	85.05%
Whittier	$22,532,478	$24,543,400	91.81%
Wrangell	$0	$33,652,000	0.00%
Total Cities	$442,506,838	$564,314,300	78.41%

SUMMARY

	Locally Assessed Value	Full Value	Ratio
BOROUGHS/UNIFIED MUNICIPALITIES	$2,749,643,697	$5,678,595,900	48.42%
CITIES IN THE UNORGANIZED BOROUGH	$442,506,838	$564,314,300	78.41%
TOTAL	$3,192,150,535	$6,242,910,200	51.13%

TABLE 7 - PART C - REAL & PERSONAL PROPERTY - 2005

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

Boroughs/Unified Municipalities	Locally Assessed Value	Full Value**	Ratio
Municipality of Anchorage	**$22,089,545,903**	**$24,999,863,200**	**88.36%**
Bristol Bay Borough	**$137,325,770**	**$132,182,200**	**103.89%**
Fairbanks North Star Borough	**$4,984,718,013**	**$6,183,658,600**	**80.61%**
City of Fairbanks	$1,595,501,522	$1,920,537,100	83.08%
City of North Pole	$251,019,413	$298,463,100	84.10%
Outside Cities	$3,138,197,078	$3,964,658,400	79.15%
Haines Borough	**$185,849,972**	**$245,183,300**	**75.80%**
City & Borough of Juneau	**$3,247,385,399**	**$3,522,159,000**	**92.20%**
Kenai Peninsula Borough	**$3,938,183,540**	**$5,204,892,000**	**75.66%**
City of Homer	$426,720,503	$587,914,700	72.58%
Kachemak City	$37,982,024	$52,198,400	72.76%
City of Kenai	$388,141,187	$510,022,200	76.10%
City of Seldovia	$20,033,040	$28,389,800	70.56%
City of Seward	$233,370,063	$285,383,600	81.77%
City of Soldotna	$366,596,129	$461,283,900	79.47%
Outside Cities	$2,465,340,594	$3,279,699,400	75.17%
Ketchikan Gateway Borough	**$948,015,800**	**$1,178,492,700**	**80.44%**
City of Ketchikan	$550,137,700	$686,649,000	80.12%
City of Saxman	$12,336,200	$21,351,800	57.78%
Outside Cities	$385,541,900	$470,491,900	81.94%
Kodiak Island Borough	**$798,779,349**	**$1,095,488,400**	**72.92%**
Akhiok	$460,072	$746,100	61.66%
City of Kodiak	$387,046,585	$590,206,900	65.58%
Larsen Bay	$5,494,038	$6,811,600	80.66%
Old Harbor	$3,042,845	$6,051,300	50.28%
Ouzinkie	$2,596,794	$4,289,100	60.54%
Port Lions	$5,834,647	$9,614,600	60.69%
Outside Cities	$394,304,368	$477,768,800	82.53%
Matanuska-Susitna Borough	**$5,254,409,918**	**$6,045,597,300**	**86.91%**
City of Houston	$72,515,667	$84,755,500	85.56%
City of Palmer	$293,837,909	$444,500,500	66.11%
City of Wasilla	$676,252,946	$787,641,100	85.86%
Outside Cities	$4,211,803,396	$4,728,700,200	89.07%
North Slope Borough	**$193,025,981**	**$226,735,100**	**85.13%**
Anaktuvak Pass	$2,113,600	$3,772,000	56.03%
Atqasuk	$2,079,200	$3,804,100	54.66%
City of Barrow	$117,559,110	$135,961,000	86.47%
Kaktovik	$2,859,220	$4,627,800	61.78%
Nuiqsut	$3,387,580	$5,701,000	59.42%
Point Hope	$1,282,651	$3,303,200	38.83%
Wainwright	$4,520,170	$7,791,300	58.02%
Outside Cities	$59,224,450	$61,774,700	95.87%
City & Borough of Sitka	**$715,338,112**	**$804,947,500**	**88.87%**
City & Borough of Yakutat	**$34,747,808**	**$52,065,800**	**66.74%**
Total Boroughs	**$42,527,325,565**	**$49,691,265,100**	**85.58%**

TABLE 7 - PART C - REAL & PERSONAL PROPERTY - 2005
continued
Municipalities not listed in Part C do not levy a property tax

CITIES	Locally Assessed Value	Full Value**	Ratio
City of Cordova	$114,867,647	$174,362,300	65.88%
City of Craig	$71,591,000	$98,870,400	72.41%
City of Dillingham	$118,249,751	$142,547,300	82.95%
City of Eagle	$9,053,406	$11,305,600	80.08%
City of Nenana	$14,484,812	$21,910,200	66.11%
City of Nome	$183,917,759	$221,284,500	83.11%
City of Pelican	$9,573,067	$13,638,100	70.19%
City of Petersburg	$228,144,881	$302,023,100	75.54%
City of Skagway	$239,114,670	$258,322,400	92.56%
City of Unalaska	$339,229,867	$404,671,800	83.83%
City of Valdez	$507,575,733	$576,954,900	87.97%
City of Whittier	$39,600,058	$44,861,900	88.27%
City of Wrangell	$105,569,663	$148,401,600	71.14%

SUMMARY

Cities in the Unorganized Borough	**$1,980,972,314**	**$2,419,154,100**	**81.89%**
Total Boroughs/ Municipalities	**$42,527,325,565**	**$49,691,265,100**	**85.58%**
TOTALS	**$44,508,297,879**	**$52,110,419,200**	**85.41%**

** 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, 2005

Boroughs/Unified Municipalities	AS 29.45 Local Taxable Full Value	AS 43.56 State Taxable Oil & Gas Full Value	Full Value Determination	Population	Per Capita Full Value
Aleutians East Borough	**$96,072,577**	**$0**	**$96,072,577**	**2,629**	**$36,543**
Akutan	$9,313,400	$0	$9,313,400	771	$12,080
Cold Bay	$5,077,900	$0	$5,077,900	89	$57,055
False Pass	$1,750,900	$0	$1,750,900	62	$28,240
King Cove	$29,263,800	$0	$29,263,800	723	$40,476
Sand Point	$42,179,600	$0	$42,179,600	908	$46,453
Outside Cities	$8,486,977	$0	$8,486,977	76	$111,671
Municipality of Anchorage	**$24,999,863,200**	**$77,632,690**	**$25,077,495,890**	**277,498**	**$90,370**
Bristol Bay Borough	**$132,182,200**		**$132,182,200**	**1,096**	**$120,604**
Denali Borough	**$159,351,900**	**$0**	**$159,351,900**	**1,842**	**$86,510**
Anderson	$7,391,500	$0	$7,391,500	344	$21,487
Outside Cities	$151,960,400	$0	$151,960,400	1,498	$101,442
Fairbanks North Star Borough	**$6,183,658,600**	**$275,302,600**	**$6,458,961,200**	**84,979**	**$76,007**
City of Fairbanks	$1,920,537,100	$0	$1,920,537,100	29,954	$64,116
City of North Pole	$298,463,100	$0	$298,463,100	1,532	$194,819
Outside Cities	$3,964,658,400	$275,302,600	$4,239,961,000	53,493	$79,262
Haines Borough	**$245,183,300**	**$0**	**$245,183,300**	**2,245**	**$109,213**
City & Borough of Juneau	**$3,522,159,000**	**$0**	**$3,522,159,000**	**30,966**	**$113,743**
Kenai Peninsula Borough	**$5,204,892,000**	**$561,688,547**	**$5,766,580,547**	**50,980**	**$113,115**
City of Homer	$587,914,700	$0	$587,914,700	5,332	$110,262
Kachemak City	$52,198,400	$0	$52,198,400	475	$109,891
City of Kenai	$510,022,200	$16,541,246	$526,563,446	6,809	$77,333
City of Seldovia	$28,389,800	$0	$28,389,800	426	$66,643
City of Seward	$285,383,600	$0	$285,383,600	2,540	$112,356
City of Soldotna	$461,283,900	$0	$461,283,900	3,767	$122,454
Outside Cities	$3,279,699,400	$545,147,301	$3,824,846,701	31,631	$120,921
Ketchikan Gateway Borough	**$1,178,492,700**	**$0**	**$1,178,492,700**	**13,030**	**$90,445**
City of Ketchikan	$686,649,000	$0	$686,649,000	7,691	$89,280
City of Saxman	$21,351,800	$0	$21,351,800	391	$54,608
Outside Cities	$470,491,900	$0	$470,491,900	4,948	$95,087
Kodiak Island Borough	**$1,095,488,400**	**$0**	**$1,095,488,400**	**13,466**	**$81,352**
Akhiok	$746,100	$0	$746,100	56	$13,323
City of Kodiak	$590,206,900	$0	$590,206,900	6,199	$95,210
Larsen Bay	$6,811,600	$0	$6,811,600	96	$70,954
Old Harbor	$6,051,300	$0	$6,051,300	196	$30,874
Ouzinkie	$4,289,100	$0	$4,289,100	187	$22,936
Port Lions	$9,614,600	$0	$9,614,600	238	$40,397
Outside Cities	$477,768,800	$0	$477,768,800	6,494	$73,571
Lake & Peninsula Borough	**$53,513,000**	**$0**	**$53,513,000**	**1,603**	**$33,383**
Chignik	$12,609,595	$0	$12,609,595	92	$137,061
Egegik	$5,026,000	$0	$5,026,000	76	$66,132
Newhalen	$3,323,200	$0	$3,323,200	183	$18,160
Nondalton	$3,576,600	$0	$3,576,600	206	$17,362
Pilot Point	$1,728,400	$0	$1,728,400	75	$23,045
Port Heiden	$2,709,700	$0	$2,709,700	90	$30,108
Outside Cities	$24,539,505	$0	$24,539,505	881	$27,854

TABLE 8 - Continued
FULL VALUE DETERMINATION
As of January 1, 2005

Boroughs/Unified Municipalities	AS 29.45 Local Taxable Full Value	AS 43.56 State Taxable Oil & Gas Full Value	Full Value Determination	Population	Per Capita Full Value
Matanuska-Susitna Borough	**$6,045,597,300**	**$3,811,456**	**$6,049,408,756**	**70,148**	**$86,238**
City of Houston	$84,755,500	$0	$84,755,500	1,368	$61,956
City of Palmer	$444,500,500	$0	$444,500,500	5,197	$85,530
City of Wasilla	$787,641,100	$0	$787,641,100	6,109	$128,931
Outside Cities	$4,728,700,200	$3,811,456	$4,732,511,656	57,474	$82,342
North Slope Borough	**$226,735,100**	**$10,132,394,975**	**$10,359,130,075**	**7,104**	**$1,458,211**
Anaktuvak Pass	$3,772,000	$0	$3,772,000	300	$12,573
Atqasuk	$3,804,100	$0	$3,804,100	218	$17,450
City of Barrow	$135,961,000	$0	$135,961,000	4,351	$31,248
Kaktovik	$4,627,800	$0	$4,627,800	284	$16,295
Nuiqsut	$5,701,000	$0	$5,701,000	430	$13,258
Point Hope	$3,303,200	$0	$3,303,200	726	$4,550
Wainwright	$7,791,300	$0	$7,791,300	531	$14,673
Outside Cities	$61,774,700	$10,132,394,975	$10,194,169,675	264	$38,614,279
Northwest Arctic Borough	**$382,139,300**	**$0**	**$382,139,300**	**7,306**	**$52,305**
Ambler	$3,538,400	$0	$3,538,400	274	$12,914
Buckland	$3,208,200	$0	$3,208,200	437	$7,341
Deering	$1,905,000	$0	$1,905,000	145	$13,138
Kiana	$5,157,000	$0	$5,157,000	394	$13,089
Kivalina	$3,456,400	$0	$3,456,400	388	$8,908
Kobuck	$1,124,900	$0	$1,124,900	128	$8,788
Kotzebue	$82,248,800	$0	$82,248,800	3,130	$26,278
Noorvik	$6,586,700	$0	$6,586,700	609	$10,816
Selawik	$8,089,300	$0	$8,089,300	829	$9,758
Shungnak	$3,022,600	$0	$3,022,600	264	$11,449
Outside Cities	$263,802,000	$0	$263,802,000	708	$372,602
City & Borough of Sitka	**$804,947,500**	**$0**	**$804,947,500**	**8,805**	**$91,419**
City & Borough of Yakutat	**$52,065,800**	**$0**	**$52,065,800**	**680**	**$76,567**
BOROUGH SUMMARY	**$50,382,341,877**	**$11,050,830,268**	**$61,433,172,145**	**574,377**	**$106,956**

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, 2005

Cities in the Unorganized Borough	AS 29.45 Local Taxable Full Value	AS 43.56 State Taxable Oil & Gas Full Value	Full Value Determination	Population	Per Capita Full Value
Bethel	$187,251,400	$0	$187,251,400	5,888	$31,802
Cordova	$174,362,300	$2,815,370	$177,177,670	2,298	$77,101
Craig	$98,870,400	$0	$98,870,400	1,127	$87,729
Delta Junction	$47,268,300	$0	$47,268,300	984	$48,037
Dillingham	$142,547,300	$0	$142,547,300	2,422	$58,855
Eagle	$11,305,600	$0	$11,305,600	115	$98,310
Emmonak	$6,530,500	$0	$6,530,500	762	$8,570
Galena	$18,588,300	$0	$18,588,300	717	$25,925
Hoonah	$36,094,900	$0	$36,094,900	841	$42,919
Hooper Bay	$7,599,200	$0	$7,599,200	1,124	$6,761
Hydaburg	$8,181,400	$0	$8,181,400	349	$23,442
Kake	$19,302,600	$0	$19,302,600	663	$29,114
Klawock	$30,783,700	$0	$30,783,700	848	$36,302
Mt. Village	$3,843,600	$0	$3,843,600	769	$4,998
Nenana	$21,910,200	$0	$21,910,200	394	$55,610
Nome	$221,284,500	$0	$221,284,500	3,473	$63,716
Pelican	$13,638,100	$0	$13,638,100	118	$115,577
Petersburg	$302,023,100	$0	$302,023,100	3,123	$96,709
St. Mary's	$4,893,700	$0	$4,893,700	539	$9,079
Saint Paul	$55,194,100	$0	$55,194,100	494	$111,729
Skagway	$258,322,400	$0	$258,322,400	870	$296,922
Tanana	$5,673,100	$0	$5,673,100	304	$18,662
Togiak	$13,983,200	$0	$13,983,200	805	$17,370
Unalakleet	$18,850,600	$0	$18,850,600	728	$25,894
Unalaska	$404,671,800	$0	$404,671,800	4,366	$92,687
Valdez	$576,954,900	$652,470,440	$1,229,425,340	3,749	$327,934
Whittier	$44,861,900	$475,760	$45,337,660	172	$263,591
Wrangell	$148,401,600	$0	$148,401,600	2,023	$73,357

SUMMARY

Statewide Population 655,435

Cities in the Unorganized Borough	AS 29.45 Local Taxable Full Value	AS 43.56 State Taxable Oil & Gas Full Value	Full Value Determination	Population	Per Capita Full Value*
Outside Taxing Jurisdictions	**(Not Determined)**	**$1,336,637,150**	**$1,336,637,150**		
Boros/Unified Municipalities	**$50,382,341,877**	**$11,050,830,268**	**$61,433,172,145**	**574,377**	**$106,956**
Cities in the Unorganized Borough	**$2,883,192,700**	**$655,761,570**	**$3,538,954,270**	**40,065**	**$88,330**
Total	**$53,265,534,577**	**$13,043,228,988**	**$66,308,763,565**	**655,435**	**$101,168**

*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 2003, 2004, 2005

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	2003	2004	% Change 2003 to 2004	2005	% Change 2004 to 2005
Aleutians East Borough	$96,072,577	$96,072,577	0.00%	$96,072,577	0.00%
Municipality of Anchorage	$21,168,491,500	$22,603,970,300	6.78%	$24,999,863,200	10.60%
State Assessed	$46,183,220	$47,159,910	2.11%	$77,632,690	64.62%
Total	$21,214,674,720	$22,651,130,210	6.77%	$25,077,495,890	10.71%
Bristol Bay Borough	$150,077,100	$131,475,100	-12.39%	$132,182,200	0.54%
Denali Borough	$159,351,900	$159,351,900	0.00%	$159,351,900	0.00%
Fairbanks North Star Borough	$5,147,973,900	$5,636,429,100	9.49%	$6,183,658,600	9.71%
State Assessed	$270,805,700	$271,188,340	0.14%	$275,302,600	1.52%
Total	$5,418,779,600	$5,907,617,440	9.02%	$6,458,961,200	9.33%
Haines Borough	$219,311,400	$220,647,300	0.61%	$245,183,300	11.12%
City & Borough of Juneau	$2,934,769,500	$3,099,578,200	5.62%	$3,522,159,000	13.63%
Kenai Peninsula Borough	$4,704,395,200	$4,900,588,600	4.17%	$5,204,892,000	6.21%
State Assessed	$638,617,190	$611,303,250	-4.28%	$561,688,547	-8.12%
Total	$5,343,012,390	$5,511,891,850	3.16%	$5,766,580,547	4.62%
Ketchikan Gateway Borough	$1,109,849,800	$1,117,297,100	0.67%	$1,178,492,700	5.48%
Kodiak Island Borough	$995,067,200	$1,032,002,600	3.71%	$1,095,488,400	6.15%
Lake & Peninsula Borough	$61,977,700	$61,977,700	0.00%	$53,513,000	-13.66%
Matanuska-Susitna Borough	$4,113,300,300	$4,842,404,800	17.73%	$6,045,597,300	24.85%
State Assessed	$1,971,470	$3,308,210	67.80%	$3,811,456	15.21%
Total	$4,115,271,770	$4,845,713,010	17.75%	$6,049,408,756	24.84%
North Slope Borough	$277,332,100	$282,544,800	1.88%	$226,735,100	-19.75%
State Assessed	$10,463,871,080	$10,341,992,820	-1.16%	$10,132,394,975	-2.03%
Total	$10,741,203,180	$10,624,537,620	-1.09%	$10,359,130,075	-2.50%
Northwest Arctic Borough	$382,139,300	$382,139,300	0.00%	$382,139,300	0.00%
City & Borough of Sitka	$732,809,900	$770,420,100	5.13%	$804,947,500	4.48%
City & Borough of Yakutat	$52,855,600	$54,183,000	2.51%	$52,065,800	-3.91%
Borough Totals	**$53,727,223,637**	**$56,666,035,007**	**5.47%**	**$61,433,172,145**	8.41%

TABLE 9 - continued
FULL VALUE DETERMINATION COMPARISONS FOR TAX YEARS 2003, 2004, 2005

CITIES	2003	2004	% Change 2003 to 2004	2005	% Change 2004 to 2005
Bethel	$187,251,400	$187,251,400	0.00%	$187,251,400	0.00%
Cordova	$180,709,700	$186,525,600	3.22%	$174,362,300	-6.52%
State Assessed	$2,815,620	$2,843,280	0.98%	$2,815,370	-0.98%
Total	$183,525,320	$189,368,880	3.18%	$177,177,670	-6.44%
Craig	$95,947,500	$102,029,500	6.34%	$98,870,400	-3.10%
Delta Junction	$47,268,300	$47,268,300	0.00%	$47,268,300	0.00%
Dillingham	$142,288,700	$154,173,900	8.35%	$142,547,300	-7.54%
Eagle	$10,809,700	$11,184,700	3.47%	$11,305,600	1.08%
Emmonak	$6,530,500	$6,530,500	0.00%	$6,530,500	0.00%
Galena	$18,588,300	$18,588,300	0.00%	$18,588,300	0.00%
Hoonah	$36,094,900	$36,094,900	0.00%	$36,094,900	0.00%
Hooper Bay	$7,599,200	$7,599,200	0.00%	$7,599,200	0.00%
Hydaburg	$8,181,400	$8,181,400	0.00%	$8,181,400	0.00%
Kake	$19,302,600	$19,302,600	0.00%	$19,302,600	0.00%
Klawock	$30,783,700	$30,783,700	0.00%	$30,783,700	0.00%
Mt. Village	$3,843,600	$3,843,600	0.00%	$3,843,600	0.00%
Nenana	$18,514,900	$18,254,300	-1.41%	$21,910,200	20.03%
Nome	$212,300,700	$206,289,200	-2.83%	$221,284,500	7.27%
Pelican	$13,770,500	$14,119,900	2.54%	$13,638,100	-3.41%
Petersburg	$249,397,000	$274,188,100	9.94%	$302,023,100	10.15%
St. Mary's	$4,893,700	$4,893,700	0.00%	$4,893,700	0.00%
St. Paul	$55,194,100	$55,194,100	0.00%	$55,194,100	0.00%
Skagway	$229,816,200	$222,929,000	-3.00%	$258,322,400	15.88%
Tanana	$5,673,100	$5,673,100	0.00%	$5,673,100	0.00%
Togiak	$13,983,200	$13,983,200	0.00%	$13,983,200	0.00%
Unalakleet	$18,850,600	$18,850,600	0.00%	$18,850,600	0.00%
Unalaska	$354,477,700	$378,713,800	6.84%	$404,671,800	6.85%
Valdez	$454,193,000	$559,983,000	23.29%	$576,954,900	3.03%
State Assessed	$657,583,710	$663,473,660	0.90%	$652,470,440	-1.66%
Total	$1,111,776,710	$1,223,456,660	10.05%	$1,229,425,340	0.49%
Whittier	$40,000,162	$40,023,862	0.06%	$44,861,900	12.09%
State Assessed	$475,880	$480,480	0.97%	$475,760	-0.98%
Total	$40,476,042	$40,504,342	0.07%	$45,337,660	11.93%
Wrangell	$146,188,500	$148,303,900	1.45%	$148,401,600	0.07%

			% Change		**% Change**
(Oil and Gas Property)			**'03 to '04**		**'04 to '05**
Outside Taxing Jurisdictions	**$1,360,293,150**	**$1,357,390,740**	**-0.21%**	**$1,336,637,150**	**-1.53%**
Boroughs/Unified	**$53,727,223,637**	**$56,666,035,007**	**5.47%**	**$61,433,172,145**	**8.41%**
Municipalities					
Cities in the Unorganized Borough	**$3,273,328,072**	**$3,447,554,782**	**5.32%**	**$3,538,954,270**	**2.65%**
Totals	**$58,360,844,859**	**$61,470,980,529**	**5.33%**	**$66,308,763,565**	**7.87%**

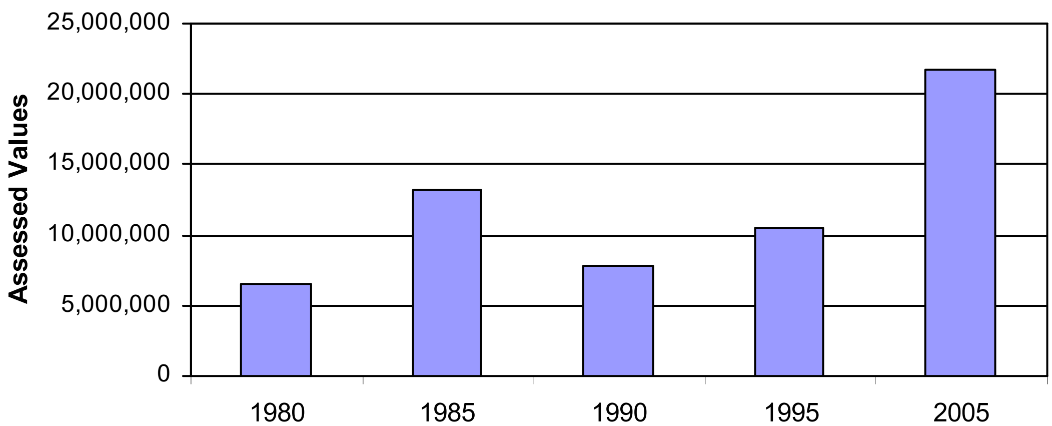
Table 10

Real Property Full Values

These graphs show the pattern of growth of real property full value for municipalities over the past 20 years. Oil and gas values are not included.

In general these graphs reflect the increase in real property throughout Alaska. In almost all municipalities, there is shown a steady growth of real property values since the fall of values that occurred in the late 1980's. Our data does not reveal the percentage of growth that is attributable to new construction and what may be value recovery. For example, Anchorage and Mat-Su have seen millions of dollars of new construction occur in the last several years which has helped increase the real property values from the "pre-bust" era of the mid 1980's. Statewide, values appear to be increasing at a substantial rate.

Real Property Full Values 1980-2005
Municipality of Anchorage- Population Over 250,000



Real Property Full Values 1980-2005
Boroughs with Populations of 20,000 or more

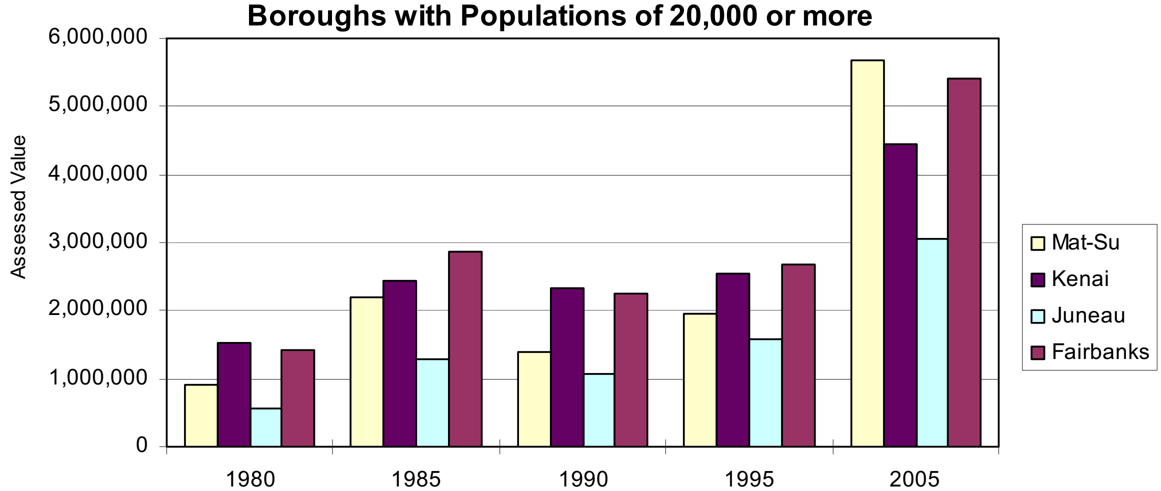
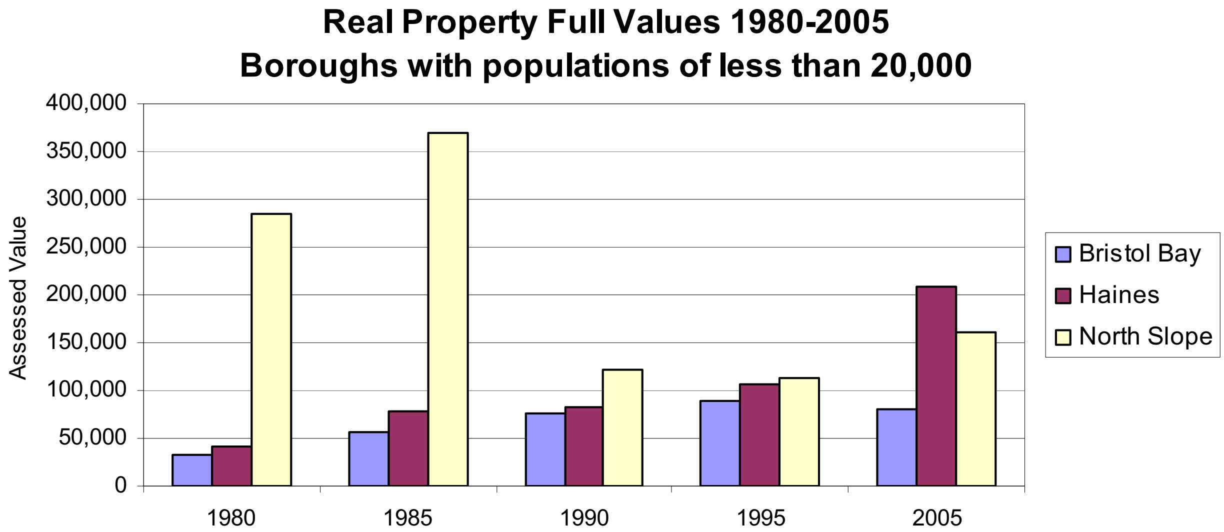


Table 10
continued



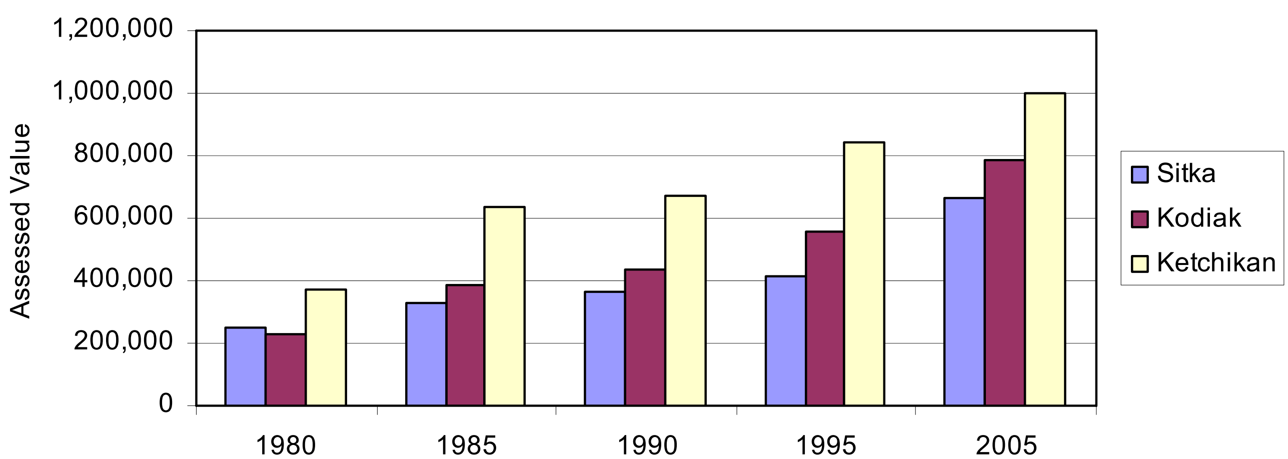
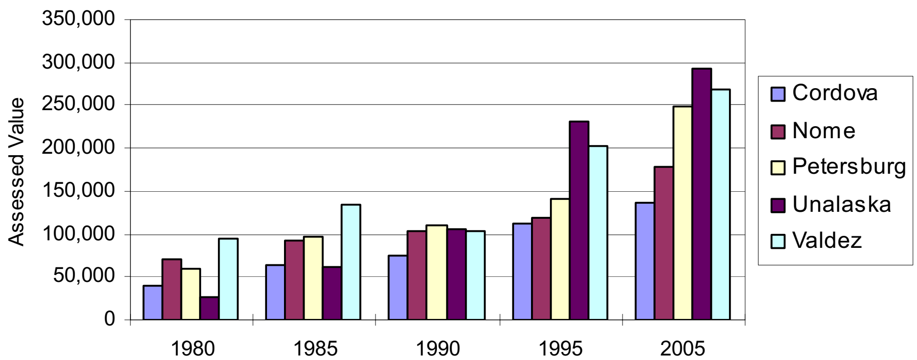
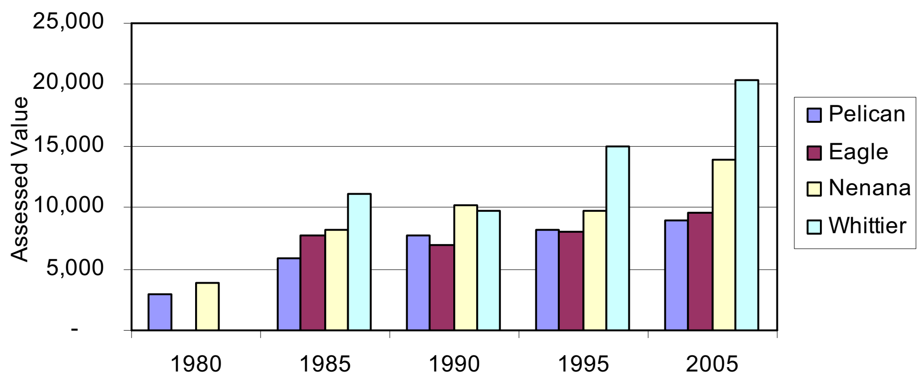


Table 10
continued

Real Property Values 1980-2005
Cities outside Organized Boroughs





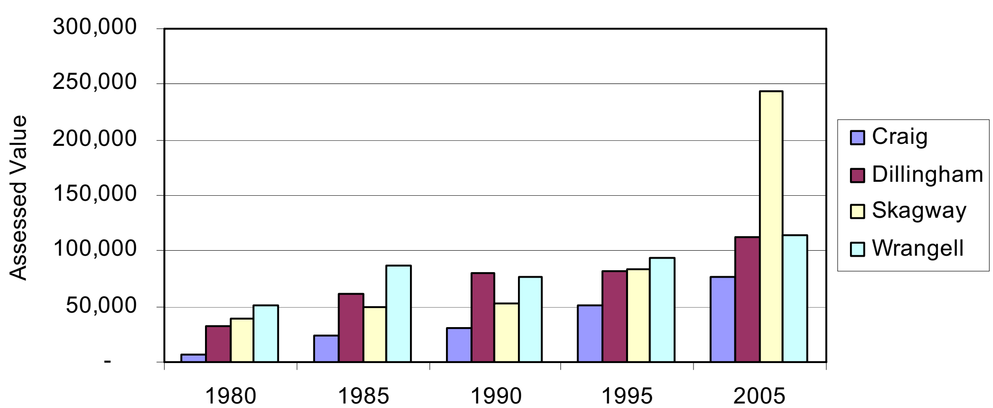


TABLE 11

This table summaries 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

1995 - 2005

January 1 Year	Municipal Full Value	Percentage Change	State Assessed Value	Percentage Change	Total Full Value	Percentage Change
1995	$ 28,940,781,800	3.75%	$ 15,453,219,080	-3.02%	$ 44,394,000,880	1.29%
1996	$ 30,175,451,700	4.27%	$ 15,090,053,520	-2.35%	$ 45,265,505,220	1.96%
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%

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 12

REAL PROPERTY ASSESSMENT STAFF STATISTICS - 2005

The following table describes local municipal office statistics. The total number of parcels are real property parcels identified by each municipality's certified assessment roll. The number of appraisers are real property appraisers, including the assessor. The assessment budget is based on the total budget for the assessing department, including personal property appraisers, assessment support staff, cartographers (if any) and employee benefits.

Those municipalities which do not have assessment personnel on staff and use contract assessors are presented in Table 13.

Municipality	# Real Property Appraisers Including Assessor	Total # Real Prop. Parcels	Est. Sq. Mi. Within Jurisdiction	2005 Assessment Budget	Avg. No. Parcels Per Appraiser Per Cycle Year	Assessment Cycle	Date Assmnt. Notices Mailed	Board of Equalization Mtg. Date	Date Tax Bills Due *See Note*
Anchorage	32	92,461	1,940	$5,316,410	482	6-Year Cycle	15-Jan	15-Apr	15-Jun
Fairbanks	13	42,644	7,430	$2,265,900	820	4-Year Cycle	01-Mar	22-Apr	01-Sep
Juneau	4	12,785	3,248	$550,200	639	5-Year Cycle	05-Apr	15-Jun	30-Sep
Kenai	11	62,188	21,330	$2,099,299	942	6-Year Cycle	01-Mar	18-May	15-Sep
Ketchikan	4	6,673	1,750	$530,516	477	4-Year Cycle	19-Jan	21-Mar	30-Sep
Kodiak	2	5,612	12,150	$385,820	935	3-Year Cycle	01-Apr	17-May	15-Aug
Mat-Su	11	69,721	25,260	$1,536,252	2,113	3-Year Cycle	28-Feb	21-Apr	15-Aug
Sitka	1	3,387	4,530	$235,310	1,129	3-Year Cycle	04-Mar	02-May	31-Aug

Note
1st Half Taxes Due
This Date

TABLE 12A

Personal Property Filing Due Dates

	F F& E	Vehicles	Boats	Inventory	Aircraft	
Anchorage	20-Apr	N/A	EX	20-Apr	FF	Mobile homes-January 15
Bristol Bay	15-Jan	15-Jan	15-Jan	15-Jan	15-Jan	Non-business filing deadline is Jan. 15
Dillingham	31-Jan	EX	31-Jan	31-Jan	31-Jan	
Haines	31-Jan	EX	N/A	EX	31-Jan	
Juneau	31-Jan	31-Jan	EX	EX	31-Jan	
Kenai	15-Feb	N/A	15-Feb	EX	15-Feb	
Ketchikan	01-Dec	N/A	FF	EX	15-Jan	(Retail- Nov 1; Contractors-Dec.1 ; Service Ind.-Jan.15)
Kodiak	15-Feb	N/A	N/A	EX	15-Feb	
Mat-Su	15-Mar	N/A	EX	15-Mar	FF	
Nenana	15-Feb	N/A	15-Feb	15-Feb	15-Feb	
Nome	01-Feb	N/A	01-Feb	01-Feb	EX	
North Slope	01-Feb	01-Feb	01-Feb	01-Feb	01-Feb	
Pelican	15-Mar	EX	N/A	15-Mar	EX	Non-business filing deadline Feb. 28
Sitka	15-Feb	EX	N/A	15-Feb	15-Feb	
Unalaska	01-Mar	EX	EX	01-Mar	01-Mar	
Whittier	15-Feb	N/A	15-Feb	EX	EX	

FF = Flat Fee

TABLE 13
2005 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	$15,000	919	$16.32	Update (Real)	15-Mar	28-Apr	31-Aug
CORDOVA	Appraisal Company of Alaska	$24,000	1,103	$21.76	Update (Real)	11-Mar	18-Apr	31-Aug
CRAIG	Horan & Company	$19,700	601	$32.78	Update (Real)	30-Mar	18-May	30-Sep
DILLINGHAM	Appraisal Company of Alaska	$12,500	816	$15.32	Update (Real)	14-Mar	08-May	31-Aug
HAINES BOROUGH	Assessment Consulting Services	$57,000 3 year reappraisal contract	4,704	$12.12	Reappraisal (Real)	NR	NR	NR
NENANA	Appraisal Company of Alaska	$10,000	834	$11.99	Reappraisal (Real)	01-Mar	15-May	01-Sep
NOME	Appraisal Company of Alaska	$30,000	1,689	$17.76	Reappraisal (Real)	31-Mar	05-May	15-Jul
NORTH SLOPE BOROUGH	Appraisal Company of Alaska	$75,000	5,348	$14.02	Reappraisal (Real)	NR	NR	NR
PELICAN	Canary & Associates	$1,000			Reappraisal New Const. Only	13-May	01-Jun	15-Oct
PETERSBURG	Canary & Associates	$40,000	2,286	$17.50	Reappraisal (Real)	01-Apr	09-May	01-Jul
SKAGWAY	Horan & Company	$20,000	716	$27.93	Update (Real)	NR	NR	NR
UNALASKA	Appraisal Company of Alaska	$30,000	577	$51.99	Reappraisal (Real)	30-Mar	24-May	19-Aug
VALDEZ	Appraisal Company of Alaska	$63,000	2,119	$29.73	Reappraisal (Real)	01-Mar	16-May	08-Aug
WHITTIER	Appraisal Company of Alaska	$8,000	436	$18.35	Update (Real & Personal)	01-Apr	06-May	15-Aug
WRANGELL	Appraisal Company of Alaska	$20,000	1,488	$13.44	Reappraisal (Real) 3 yr contract	18-May	09-May	15-Aug
YAKUTAT	Appraisal Company of Alaska	$10,000	493	$20.28	Update (Real)	28-Feb	19-Apr	31-Aug

Part 4

Special Tax Programs

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.
1995	12,919	$1,183,291,858	11.15%	$18,636,513	10.31%	$91,593	$1,443
1996	13,692	$1,293,232,403	9.29%	$20,371,389	9.31%	$94,452	$1,488
1997	14,643	$1,403,624,823	8.54%	$22,317,994	9.56%	$95,856	$1,524
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

TABLE 14 (B)

SENIOR CITIZEN AND DISABLED VETERAN PROPERTY TAX EXEMPTION

Program Summary
FY 06/Tax Year 2005

Municipality	Number of Applicants Approved	Total Assessed Value Exempt	% Value Inc./Dec. Over 2004	Total Tax Amount Exempt	% Tax Inc./Dec. Over 2004	Average Value Per Appl	Average Tax Per Appl
Municipality of Anchorage	9,073	$1,218,256,812	3.86%	$19,874,412	4.99%	$134,273	$2,191
Bristol Bay Borough	24	$1,985,178	5.18%	$25,807	5.18%	$82,716	$1,075
Fairbanks North Star Borough	2,802	$347,974,008	17.39%	$6,317,352	13.62%	$124,188	$2,255
Haines Borough	170	$16,821,616	-0.48%	$203,196	10.43%	$98,951	$1,195
City & Borough of Juneau	1,139	$157,645,645	6.99%	$1,818,633	2.85%	$138,407	$1,597
Kenai Peninsula Borough	2,480	$290,435,251	18.49%	$3,330,189	17.91%	$117,111	$1,343
Ketchikan Gateway Borough	635	$74,052,800	6.59%	$922,584	6.71%	$116,619	$1,453
Kodiak Island Borough	304	$34,626,540	10.29%	$507,090	29.64%	$113,903	$1,668
Matanuska-Susitna Borough	3,217	$379,238,907	11.88%	$5,476,962	5.40%	$117,886	$1,703
North Slope Borough	65	$6,448,400	16.80%	$122,714	19.18%	$99,206	$1,888
City & Borough of Sitka	428	$54,956,760	4.01%	$329,741	4.01%	$128,404	$770
City & Borough of Yakutat	24	$1,695,050	16.74%	$16,876	29.89%	$70,627	$703
Cordova	77	$9,375,293	10.64%	$128,555	10.46%	$121,757	$1,670
Craig	30	$2,665,100	0.12%	$15,991	0.13%	$88,837	$533
Dillingham	35	$4,232,300	10.23%	$53,343	6.87%	$120,923	$1,524
Nenana	20	$817,384	-7.82%	$9,809	-7.82%	$40,869	$490
Nome	88	$8,976,305	1.33%	$98,739	1.33%	$102,003	$1,122
Pelican	5	$485,200	-18.00%	$2,911	-18.00%	$97,040	$582
Petersburg	134	$17,486,900	-2.35%	$194,454	6.15%	$130,499	$1,451
Skagway	49	$6,812,632	5.66%	$46,067	2.38%	$139,033	$940
Unalaska	7	$657,596	-18.57%	$7,747	-18.58%	$93,942	$1,107
Valdez	66	$8,043,750	7.49%	$160,875	7.49%	$121,875	$2,438
Whittier	13	$420,000	-0.37%	$2,100	-0.38%	$32,308	$162
Wrangell	141	$15,269,002	1.99%	$183,228	3.47%	$108,291	$1,299
Totals	**21,026**	**$2,659,378,429**	**8.38%**	**$39,849,375**	**7.59%**	**$126,480**	**$1,895**

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
2000-2001	-0-	-0-	-0-
2002-2003	-0-	-0-	-0-
2004-2005	-0-	-0-	-0-
2005-2006	-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.

TABLE 16

SENIOR CITIZEN SPECIAL ASSESSMENT DEFERMENT PROGRAM

This program was repealed as of January 1, 1987, however, those individuals in the program at that time, will remain until such time as the deferment is repaid to the state.

The law provided for deferred payment of special assessments levied by municipalities to install sewer and/or water systems to homes of eligible applicants. Property owned and occupied by permanent residents of the state, 65 years of age or older, was eligible for the program.

The State reimbursed municipalities for revenue lost in operation of this program. The reimbursement satisfied municipal liens and a lien in favor of the State was recorded. The lien is due and payable when the property is sold or transferred, except to a spouse, widow, widower (60 years of age), or minor heir. Qualification must be verified each year.

Municipality	Total No. Of Liens Outstanding	Total Lien Dollar Amount Outstanding
Anchorage	**7**	**$35,965**
Cordova	**2**	**$1,447**
Fairbanks North Star Borough	**6**	**$17,929**
City & Borough of Juneau	**6**	**$3,834**
Kenai Peninsula Borough	**1**	**$1,781**
City & Borough of Sitka	**1**	**$7,390**
Statewide Totals	**23**	**$68,345**

Total 2005 Liens released and dollars returned to the State of Alaska

No. of Liens Released	Dollars Returned to the State of Alaska in 2005
2	**$3,359**

TABLE 17 (A)

FARM USE LAND
ASSESSMENT PROGRAM
AS 29.45.060

The farm use land assessment deferment 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
1995	166	16,788	$36,159,754	$20,519,582	$15,640,172	$1,222	$369,621
1996	111	17,638	$38,399,262	$20,610,037	$17,789,225	$1,169	$354,127
1997	109	16,882	$41,479,036	$22,539,260	$18,939,776	$1,335	$360,613
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

** 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.

TABLE 17 (B)
FARM USE LAND
ASSESSMENT PROGRAM

AS 29.45.060

2005 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		122	5,974.00	$12,720,581	$8,098,764	$4,621,817	$76,852	$1,356
Juneau		1	19.27	$1,379,400	$585,200	$794,200	$8,871	$30,368
Kenai		11	921.55	$3,636,800	$488,000	$3,148,800	$35,967	$530
Kodiak		3	319.89	$1,621,100	$525,250	$1,095,850	$12,054	$1,642
****Matanuska-Susitna**		209	15,914.64	$65,301,300	$37,519,700	$27,781,600	$529,370	$2,358
Totals	**	**137**	**23,149.35**	**$84,659,181**	**$47,216,914**	**$37,442,267**	**$663,114**	**$2,040**

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

** 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 209 does not represent the number of applicants but the number of parcels

Part 5

General Obligation

Bonded Indebtedness

TABLE 18

POPULATION AND G.O. BONDED DEBT TEN YEAR HISTORY

1995 - 2005

Per capita valuation and per capita general obligation bonded debt are reported in Tables 18 and 19. All municipalities are included except second class cities without debt or for which no valuation data is available. Data reported for debt and population are as of July 1, 2003.

Year	Municipal Debt	State of Alaska Debt	Total Statewide Debt	Statewide Population	Per Capita G.O. Debt
1995	$1,901,643,482	$57,971,000	$1,959,614,482	615,900	$3,182
1996	$1,779,071,299	$39,100,000	$1,818,171,299	607,800	$2,991
1997	$1,777,522,154	$39,100,000	$1,816,622,154	611,300	$2,972
1998	$1,698,380,068	$10,981,000	$1,709,361,068	621,400	$2,751
1999	$1,831,926,526	$2,736,000	$1,834,662,526	622,000	$2,950
2000	$1,600,134,486	$0	$1,600,134,486	* 622,000	$2,573
2001	$1,850,409,407	$0	$1,850,409,407	628,800	$2,943
2002	$1,980,855,324	$0	$1,980,855,324	634,892	$3,120
2003	$1,932,585,597	$461,935,000	$2,394,520,597	643,786	$3,719
2004	$2,106,932,942	$461,935,000	$2,568,867,942	648,243	$3,963
2005	$2,345,828,555	$438,370,000	$2,784,198,555	655,435	$4,248

* It was discovered that the total state population used in past years was actually the subsequent year population. It was decided that beginning with year 2000 this error would be corrected. The population figure used should reflect, as close as possible, the population existing statewide on January 1 of the tax year. Since populations are certified as of July 1 of each year, the figured used in Alaska Taxable will be the prior year's July 1, certified population.

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

Municipality	2005 Population	'05 Full Value Determination	'05 Per Capita Full Value	'05 Municipal G.O. Debt	'05 Per Capita Debt
Boroughs					
Aleutians East Borough	2,629	$96,072,577	$36,543	$27,850,000	$10,593
Municipality of Anchorage	277,498	$25,077,495,890	$90,370	$1,177,965,000	$4,245
Fairbanks North Star Borough	84,979	$6,458,961,200	$76,007	$139,280,000	$1,639
City of Fairbanks	29,954	$1,920,537,100	$64,116	$12,160,000	$406
Haines Borough	2,245	$245,183,300	$109,213	$1,583,741	$705
City & Borough of Juneau	30,966	$3,522,159,000	$113,743	$83,935,000	$2,711
Kenai Peninsula Borough	50,980	$5,766,580,547	$113,115	$25,359,000	$497
City of Homer	5,332	$587,914,700	$110,262	$1,355,807	$254
City of Seward	2,540	$285,383,600	$112,356	$7,735,000	$3,045
City of Soldotna	3,767	$461,283,900	$122,454	$490,000	$130
Ketchikan Gateway Borough	13,030	$1,178,492,700	$90,445	$32,855,000	$2,521
City of Ketchikan	7,691	$686,649,000	$89,280	$10,240,000	$1,331
Kodiak Island Borough	13,466	$1,095,488,400	$81,352	$33,455,000	$2,484
Lake & Peninsula Borough	1,603	$53,513,000	$33,383	$3,629,000	$2,264
Matanuska-Susitna Borough	70,148	$6,049,408,756	$86,238	$157,065,000	$2,239
City of Palmer	5,197	$444,500,500	$85,530	$2,820,000	$543
City of Wasilla	6,109	$787,641,100	$128,931	$17,410,000	$2,850
North Slope Borough	7,104	$10,359,130,075	$1,458,211	$473,807,161	$66,696
City of Kaktovik	284	$4,627,800	$16,295	$730,000	$2,570
Northwest Arctic Borough	7,306	$382,139,300	$52,305	$66,165,000	$9,056
City & Borough of Sitka	8,805	$804,947,500	$91,419	$33,724,000	$3,830
City & Borough of Yakutat	680	$52,065,800	$76,567	$265,000	$390
Cities					
City of Cordova	2,298	$177,177,670	$77,101	$2,625,000	$1,142
City of Craig	1,127	$98,870,400	$87,729	$1,035,000	$918
City of Hoonah	841	$36,094,900	$42,919	$1,034,653	$1,230
City of Nome	3,473	$221,284,500	$63,716	$5,991,169	$1,725
City of Petersburg	3,123	$302,023,100	$96,709	$5,130,000	$1,643
City of St. Paul	494	$55,194,100	$111,729	$8,307,891	$16,818
City of Skagway	870	$258,322,400	$296,922	$396,000	$455
City of Unalaska	4,366	$404,671,800	$92,687	$5,497,633	$1,259
City of Valdez	3,749	$1,229,425,340	$327,934	$4,923,500	$1,313
City of Wrangell	2,023	$148,401,600	$73,357	$1,009,000	$499

SUMMARY

(Statewide General Obligation Bonded Debt: July 1, 2005)

	Population	Full Value	Per Capita Full Value**	Total Debt	Per Capita Debt
Municipal Totals (with debt)	**592,484**	**$64,024,218,655**	**$108,061**	**$2,345,828,555**	**$3,959**
State of Alaska G.O. Debt				**$438,370,000**	
Statewide Total	**655,435**	**$66,308,763,565**	**$101,168**	**$2,784,198,555**	**$4,248**

Part 6

Property Tax Laws

AS 29.45

ALASKA STATUTES : Chapter 29.45. MUNICIPAL TAXATION

Article 01. MUNICIPAL PROPERTY TAX

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.

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 by
(1) furnishing a copy of the notice with tax statements mailed for the fiscal year for which aid is received; or
(2) 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.

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 a bishop, pastor, priest, rabbi, minister, or religious order of a recognized 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 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 meet requirements under one of the following paragraphs: (1) the individual shall be eligible for a permanent fund dividend under AS 43.23.005 for that same year or for the immediately preceding year; or (2) if the individual has not applied or does not apply for one or both of the permanent fund dividends, the individual would have been eligible for one of the permanent fund dividends identified in (1) of this subsection 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.

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).

Sec. 29.45.045. Reimbursement payments. [Repealed, Sec. 6 ch 70 SLA 1986].

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, Sec. 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.

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 - 1629e (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 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, or, if ownership of any part of the property is transferred, all tax payments are immediately due. 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. 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.

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.

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 shall, 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.

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 shall 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.

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.

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.

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.

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.

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.

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.

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 services 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.

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.

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 January 1, 2001 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 January 1, 2001 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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

Sec. 29.45.230. Tax adjustments on property affected by a 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.
(e) [Repealed, Sec. 3 ch 1 SLA 2004].

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.

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.