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Submitted by: Assemblymember KENDALL
Prepared by: Assembly Office
For reading: March 16, 1999

ANCHORAGE, ALASKA
AO NO. 99- 57

AN ORDINANCE OF THE ANCHORAGE MUNICIPAL ASSEMBLY AMENDING
AMC 12.15.030, PROVIDING FOR A LIMIT ON INCREASED ASSESSED
VALUATION OF ANY REAL PROPERTY FROM ONE YEAR TO THE NEXT UNLESS
ADDITIONAL IMPROVEMENTS ARE MADE TO PROPERTY; AND PROVIDING FOR
DOCUMENTATION BY THE ASSESSOR FOR INCREASED VALUATIONS OVER
THE LIMIT

THE ANCHORAGE ASSEMBLY ORDAINS

Section 1: That AMC 12.15.030 A. is amended by adding the following

A. *Full and true value to be used.* The assessor shall assess real property at its full and true value as of the first day of the assessment year, except as provided by the state law[.], provided, however, that the assessed valuation of any real property or improvements thereon shall not be increased by more than ten percent (10%) from one year to the next, unless additional improvements are made to the real property which increase its value by a greater amount. In the event of an increase greater than ten percent (10%) in any one year, the assessor shall document the nature and the extent of the improvement which justifies such increase.

Section 2: That this ordinance shall become effective immediately upon passage and approval.

PASSED AND APPROVED by the Anchorage Assembly this _____ day of _____, 1999.

Chair

ATTEST:

Municipal Clerk