

CLERK'S OFFICE

APPROVED

Date: 2-15-00

Submitted by: Assemblymember TESCHE

Prepared by: Assembly Office

For reading: FEBRUARY 15, 2000

ANCHORAGE, ALASKA

AR NO. 2000-41

A RESOLUTION OF THE ANCHORAGE MUNICIPAL ASSEMBLY SUPPORTING HB 272, "AN ACT RELATING TO THE TAX ASSESSMENT BY A HOME RULE OR GENERAL LAW MUNICIPALITY OF HOUSING THAT QUALIFIES FOR THE LOW-INCOME HOUSING CREDIT UNDER THE INTERNAL REVENUE CODE, AND PROVIDING FOR AN EFFECTIVE DATE."

WHEREAS, affordable housing in Anchorage which serves senior citizens, residents with special needs, and low income families is now at substantial risk of fiscal default because the Municipal Assessor no longer recognizes recorded deed covenants which limit rents received from tenants; and

WHEREAS, upon default, these properties will likely become tax-exempt public housing projects, thereby reducing annual property tax revenues by as much as \$486,000; and

WHEREAS, the state's largest investors have stated that investment in affordable housing in Anchorage will not resume without a consistent assessment policy that recognizes limits imposed on rents the properties collect, and a policy that does not treat federal low income housing tax credits used to build affordable housing as "real property"; and

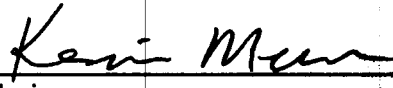
WHEREAS, Federal officials have stated that the Assessor's practice, if not corrected by prompt action, could jeopardize continued receipt of more than \$3 million in Community Block Grants made available to the Municipality of Anchorage.

NOW, THEREFORE, the Anchorage Assembly hereby resolves:

Section 1: That the Assembly supports HB 272 and commends the Alaska State House of Representatives for its passage of HB 272 and urges the Alaska State Senate to enact this legislation without delay.

Section 2: This resolution shall take effect upon passage and approval.

PASSED AND APPROVED by the Anchorage Municipal Assembly this 15th day of February, 2000.

  
Chair

ATTEST:

  
Municipal Clerk

Municipality of Anchorage  
MUNICIPAL CLERK'S OFFICE  
AGENDA DOCUMENT CONTROL SHEET

*Apr 2000-41*

<b>1</b>	SUBJECT OF AGENDA DOCUMENT	DATE PREPARED <i>2/11/00</i>
	<i>Resolution Supporting HB 272</i>	INDICATE DOCUMENTS ATTACHED <i>AR</i>
<b>2</b>	DEPARTMENT NAME <i>Assembly</i>	DIRECTOR'S NAME
<b>3</b>	THE PERSON THE DOCUMENT WAS ACTUALLY PREPARED BY	HIS/HER PHONE NUMBER
<b>4</b>	COORDINATED WITH AND REVIEWED BY	INITIALS
	Mayor	
	Municipal Clerk	
	Municipal Attorney	
	Employee Relations Director	
	Municipal Manager	
	Finance	
	Community Development and Planning	
	Property and Facility Management	
	Management Information Systems	
	Office of Management and Budget	
	Purchasing	
	Operations Manager	
	Cultural and Recreational Services	
	Fire	
	Health and Human Services	
	Police	
	Public Works	
	Transit	
	Merrill Field (Airport)	
	Municipal Light and Power	
	Anchorage Water and Wastewater	
	Port	
	Solid Waste Services	
<b>5</b>	SPECIAL INSTRUCTIONS/COMMENTS <i>J.C. Action</i>	
<b>6</b>	ASSEMBLY MEETING DATE <i>2-15-00</i>	<b>7</b> PUBLIC HEARING DATE REQUESTED <i>—</i>

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**RECEIVED**  
Office of Municipal Clerk  
**FEB 11 2000**  
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Anchorage, AK 99519-6650