

Submitted by: Chair of the Assembly
at the Request of the Mayor
Prepared by: Finance Department
For Reading: April 17, 2001

CLERK'S OFFICE

APPROVED

Date: 5-22-01

ANCHORAGE, ALASKA
AR NO. 2001-121

A RESOLUTION OF THE MUNICIPALITY OF ANCHORAGE APPROPRIATING UP TO FOUR HUNDRED FIFTY-THREE THOUSAND DOLLARS (\$453,000) FROM THE AREA WIDE GENERAL FUND (101) BALANCE TO THE DEPARTMENT OF FINANCE TO PROVIDE FOR A TENTATIVE SETTLEMENT AGREEMENT WITH LOW INCOME HOUSING PROPERTIES REGARDING REAL PROPERTY TAX APPEALS

THE ANCHORAGE ASSEMBLY RESOLVES:

Section 1. That the sum of FOUR HUNDRED FIFTY-THREE THOUSAND DOLLARS (\$453,000) is hereby appropriated to the Finance Department according to the terms of a Tentative Settlement Agreement reached between the Municipality of Anchorage and the Low Income Housing Properties. The Tentative Agreement settles the 1998 and 1999 appeals which are pending before the Superior Court and the 2000 appeal which is pending scheduling before the Board of Equalization, and represents substantial savings for the Municipality in not having to litigate the appeal issues and/or if LIH were to prevail in court or the 1998 and 1999 appeals were remanded to the Board of Equalization.

Section 2. That this resolution shall take effect immediately upon passage and approval.

PASSED AND APPROVED by the Anchorage Assembly this 22 day of May, 2001.

De. H. Z.
Chair

ATTEST:

Lepine Ferguson
Municipal Clerk

Departmental Appropriation:
Finance \$453,000