

Submitted by: Chair of the Assembly at  
the Request of the Mayor;  
Assemblymembers Bauer,  
Birch, Coffey, Ossiander,  
Starr, Sullivan, Tesche,  
Traini

Prepared by: Finance Department

For reading: April 17, 2007

CLERK'S OFFICE

**APPROVED**

Date: 5-1-07 ANCHORAGE, ALASKA  
AR No. 2007-109

1 A RESOLUTION AUTHORIZING ISSUANCE OF AN AREAWIDE TAX CREDIT  
2 AGAINST THE TOTAL AMOUNT OF PROPERTY TAXES LEVIED FOR TAX YEAR  
3 2007  
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6 **WHEREAS**, the State of Alaska provided \$22,035,040 in general operational funding to the  
7 Municipality of Anchorage in 2006, which the Assembly determined be used for the purpose  
8 of providing property tax relief in 2007; and  
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10 **WHEREAS**, the Assembly anticipates that the Legislature will authorize and appropriate a  
11 similar amount of general operational funding during the current legislative session; and  
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13 **WHEREAS**, the one-time use of these funds as a property tax credit in 2007 will not affect  
14 the total amount of the municipal tax approved by the Assembly within the meaning of the tax  
15 increase limitation ("tax cap") provision of the Charter, Section 14.03; now, therefore,  
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17 **THE ANCHORAGE ASSEMBLY RESOLVES:**  
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19 **Section 1.** An areawide property tax credit is hereby authorized in 2007 on the following  
20 terms and conditions:  
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22 A. The property tax credit shall be calculated as the sum of:  
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24 1. \$22,035,040 in general operational funding received in 2006 that is  
25 currently accounted for as fund balance designated for this purpose;  
26 plus  
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28 2. Any additional general operational funding authorized and appropriated  
29 by the State of Alaska prior to mailing of the 2007 municipal tax bills.  
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31 B. The tax credit shall be applied on an areawide basis in such a manner that the  
32 tax bill for each property is reduced by an amount that is the same percentage  
33 of the total taxable assessed value of the property.  
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35 C. The property tax credit shall be distributed through the municipal tax bill, by  
36 multiplying the taxable assessed value of each taxable property by a tax credit  
37 factor. The tax credit factor shall be calculated by dividing the amount of the  
38 areawide tax credit by the areawide taxable assessed value of the Municipality.

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2 **Section 2.** This resolution shall be effective immediately upon passage and approval by the  
3 Assembly.

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5 PASSED AND APPROVED by the Anchorage Assembly this 1<sup>st</sup> day of  
6 May, 2007.

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Chair of the Assembly

ATTEST:

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16 Municipal Clerk  
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