

Submitted by: Chair of the Assembly at the  
Request of the Mayor

Prepared by: Department of Finance

For Reading: May 1, 2007

CLERK'S OFFICE

APPROVED

Date: \_\_\_\_\_

3-1-07

ANCHORAGE, ALASKA

AR NO. 2007 - 120

A RESOLUTION ESTABLISHING DELINQUENT DATES FOR THE FIRST AND SECOND  
HALF OF YEARLY REAL PROPERTY TAX PAYMENTS FOR TAX YEAR 2007.

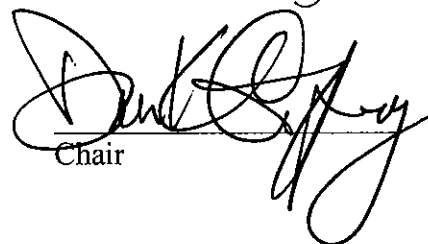
THE ANCHORAGE ASSEMBLY HEREBY RESOLVES:

**Section 1.** Payment for the first half of annual real property taxes is due on June 30, 2007  
and will become delinquent on July 1, 2007 and payment for the second half of annual real property  
taxes is due on August 15, 2007 and will become delinquent on August 16, 2007.

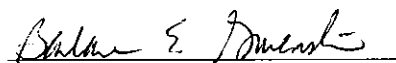
**Section 2.** Assembly Resolution No. 2007-86 is hereby repealed.

**Section 3.** This resolution shall be effective on the day of approval by the Anchorage  
Assembly.

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

  
Chair

ATTEST:

  
Municipal Clerk



# MUNICIPALITY OF ANCHORAGE

## ASSEMBLY MEMORANDUM

No. AM 327-2007

**Meeting Date:** May 1, 2007

**From:** Mayor

**Subject:** A RESOLUTION ESTABLISHING DELINQUENT DATES FOR THE FIRST AND SECOND HALF OF YEARLY REAL PROPERTY TAX PAYMENTS FOR TAX YEAR 2007

Section 29.45.240 (a) of the Alaska Statutes states in part, "The rate of levy, the date of equalization, and the date when taxes become delinquent shall be fixed by resolution." AMC 12.15.060 (A) (1) provides that "Any installment shall become delinquent on the first business day following the tax installment due date." The Municipal Code grants a seven-day grace period after the tax due date before any penalty is added to the tax. Tax bills are mailed to owners of record 30 days before the due date.

The Assembly previously approved AR 2007-86 which established the first and second half due dates as June 15, 2007 and August 15, 2007 respectively. AR NO. 2007- 120 repeals AR 2007-86 and establishes a later due date for the first half installment of June 30, 2007. The second half due date of August 15, 2007 does not change. The later first half due date allows for a delay of up to 15 days in the tax billing date in order to incorporate additional property tax relief that may be made possible by subsequent action of the State Legislature regarding operational funding for local governments. The legislature is expected to address this issue before their scheduled adjournment on May 16, 2007.

The financial impact associated with the delay is approximately \$25,000 per day in the form of lost interest income. The total loss in interest income resulting from the 15 day delay is projected at \$375,000. Although the financial impact of the delay is not insignificant, the opportunity to provide areawide property taxpayers with additional tax relief of approximately \$22 million during the current tax year is justification for the cost.

THE ADMINISTRATION RECOMMENDS APPROVAL OF THE ATTACHED RESOLUTION.

Prepared by: Jeffrey E. Sinz, Chief Fiscal Officer  
Concurrence: Denis C. LeBlanc, Municipal Manager  
Respectfully submitted by: Mark Begich, Mayor

**Content Information****Content ID :** 005056**Type:** AR\_AllOther - All Other Resolutions

A Resolution Establishing Delinquent Dates for the First and

**Title:** Second Half of Yearly Real Property Tax Payments for Tax Year 2007, Finance**Author:** pruittns**Initiating Dept:** Finance**Keywords:** Real Property Tax, Due Dates, delinquent, June, August**Date Prepared:** 4/26/07 2:19 PM**Director Name:** Jeffrey Sinz**Assembly Meeting**  
**Date MM/DD/YY:** 5/1/07**Workflow History**

<u>Workflow Name</u>	<u>Action Date</u>	<u>Action</u>	<u>User</u>	<u>Security Group</u>	<u>Content ID</u>
AllOtherARWorkflow	4/26/07 2:25 PM	Checkin	pruittns	Public	005056
AllOtherARWorkflow	4/26/07 3:04 PM	Reject	sinzje	Public	005056
AllOtherARWorkflow	4/26/07 4:52 PM	Checkin	pruittns	Public	005056
AllOtherARWorkflow	4/26/07 4:59 PM	Reject	sinzje	Public	005056
AllOtherARWorkflow	4/26/07 5:01 PM	Checkin	pruittns	Public	005056
Finance_SubWorkflow	4/26/07 5:04 PM	Approve	sinzje	Public	005056
MuniManager_SubWorkflow	4/27/07 10:25 AM	Approve	leblancdc	Public	005056
MuniMgrCoord_SubWorkflow	4/27/07 11:36 AM	Approve	abbottmk	Public	005056

2007 APR 27 PM 12:37  
 CLEMMS OFFICE  
 M.O.A.