Postponed Indefinitely 4/10/12

Submitted by: ASSEMBLY MEMBER TROMBLEY

Reviewed by: Municipal Assessor Prepared by: Assembly Counsel For reading: March 27, 2012

ANCHORAGE, ALASKA AO NO. 2012–38

AN ORDINANCE OF THE ANCHORAGE MUNICIPAL ASSEMBLY AMENDING ANCHORAGE MUNICIPAL CODE SECTION 12.15.025 IN KEEPING WITH STATE LAW TO ALLOW MUNICIPAL DISASTER TAX RELIEF FOR WIND, AVALANCHE, EARTHQUAKE AND FLOOD, IN ADDITION TO FIRE, RETROACTIVE TO JANUARY 1, 2012.

WHEREAS, under AS 29.45.230, a municipality may by ordinance provide for assessment or reassessment and reduction of taxes for property destroyed, damaged, or otherwise reduced in value as a result of a disaster; and

WHEREAS, Anchorage municipal disaster tax relief is available when the loss in value is 50 percent or more due to disaster caused by fire; and

WHEREAS, Anchorage municipal disaster tax relief is also needed for substantial damage caused by wind, avalanche, earthquake, or flood, under the same standards and program availability for loss due to fire; now therefore,

THE ANCHORAGE ASSEMBLY ORDAINS:

<u>Section 1.</u> Anchorage Municipal Code section 12.15.025 is hereby amended to read as follows (language indicating no amendment is included for context only and other subsections not affected are not set out):

12.15.025 Disaster tax relief.

- A. Purpose. The purpose of this section is to establish a process to provide for real property valuation reassessment following a disaster caused by a fire, wind, avalanche, earthquake, or flood.
- B. Definitions. The following words, when used in this section, shall have the meanings ascribed to them below:

Disaster shall mean fire, avalanche, earthquake, wind, or flood.

Earthquake, wind, and flood shall include natural events only.

Flood shall mean a general and temporary condition of partial or complete inundation of property from any of the following: The overflow of inland or tidal waters; the unusual and rapid accumulation or runoff of surface waters; mudflow. Flood does not include water damage caused by frozen pipes, water shut-off valve failure, sump pump failure, ice damming, or such other structural or mechanical weakness.

<u>Fire and avalanche</u> shall include natural as well as manmade events, except no relief shall be granted under this section for fire <u>or avalanche</u> where the applicant or a member of the applicant's household is at fault due to wanton misconduct or gross negligence.

Real property shall mean improvements, impacted by the disaster, owned and occupied by the applicant.

1. For purposes of this section on disaster tax relief only, improvements shall also include mobile homes owned and occupied by the applicant, even if the underlying land is not owned by the applicant.

Reassessment shall mean true and full valuation conducted following disaster and application by the real property owner.

(AO No. 2007-109(S-1), § 1, 1-1-07)

State law reference: AS 29.15.025.

<u>Section 2.</u> This ordinance shall become effective retroactive to January 1, 2012 upon passage and approval by the Assembly.

PASSED AND	APPROVED	by	the	Anchorage	Assembly	this		day	of
, 2012.		•		J			·		٠.

	Chair	
ATTEST:	•	

Municipal Clerk