



**MUNICIPALITY OF ANCHORAGE
APPLICATION FOR SUBDIVISION PROPERTY TAX INCENTIVE**

On September 10, 2019, the Anchorage Assembly approved Ordinance No. AO 2019-102, amending Anchorage Municipal Code Chapter 12.15 and creating a property tax exemption for certain subdivided property prior to sale or transfer.

AMC 12.15.015 provides that a municipality may partially or wholly exempt from taxation all or a portion of the increase in assessed value directly attributable to the subdivision of a single parcel of property into three or more parcels and any improvements made to the property necessitated by its subdivision prior to sale or transfer.

The exemption shall terminate for each lot when: the lot's ownership is transferred; a residential or commercial structure has been completed on the lot, and a certificate of occupancy or a conditional certificate of occupancy has been issued; or after five years.

A request for exemption from property taxes under this chapter shall be made in writing to the Municipal Assessor and must be submitted prior to **March 15th** of the year the exemption is requested.

The owner is required to provide the following items:

1. Original Parcel Identification Number _____
2. Initial Tax Year Applying to _____
3. Name of the Applicant _____
4. The legal description and street address of the original parcel Attached
5. A copy of an approved plat showing the legal descriptions for the newly subdivided properties. This plat must already be recorded with the District Recorder's Office Attached
6. Other information. Other information may be required by the Municipal Assessor

I certify, under penalty of law, that the information contained in/with this application is true and correct. Additionally, I acknowledge that the residential units will be taxable when the residential units are no longer eligible for the tax exemption under this chapter.

SIGNATURE: _____ DATE: _____
TITLE: _____ PHONE #: _____
E-MAIL: _____

If an exemption is granted, any change of ownership or any certificate of occupancy must be reported to the assessor within 30 days of the change.

If you have questions, please contact Property Appraisal at (907) 343-6770

Submit the required documentation to: Municipality of Anchorage
Property Appraisal
PO Box 196650
Anchorage, AK 99519-6650

632 W. 6th Ave
Anchorage, Suite 300