



MUNICIPALITY OF ANCHORAGE APPLICATION FOR TAX INCENTIVE FOR HOUSING

AS 29.45.050 permits municipalities to partially or totally exempt all or some types of “economic development property” from property taxes.

AMC 12.60.010 authorizes property tax exemptions for construction of new residential units, provided a minimum of eight (8) new residential units, to include no more than one unit for owner-occupancy, are constructed and the construction increases the total number of residential units on property.

A request for exemption from property taxes under this chapter shall be made in writing to the municipal assessor prior to the issuance of the Conditional Certificate of Occupancy. Applications made after issuance of the Conditional Certificate of Occupancy shall be rejected.

The owner is required to provide at a minimum the following items as noted in AMC 12.60.020:

Name of Applicant: _____ Parcel ID Number: _____

Street Address: _____ and Legal Description _____

1. New residential units: Drawings of the residential units that the applicant will construct, including a floor plan that includes the approximate square footages; ___ **Attached**
2. Existing structures: Drawings showing the square footage of all existing structures and structures to be constructed on the property; ___ **Attached**
3. Increase in residential units: Plans showing the construction will increase the total number of residential units on the property; ___ **Attached**
4. Acknowledgement of liability: I, _____, acknowledge that the residential units will be taxable if and when the residential units are no longer eligible for tax exemption under this chapter.
5. Labor Compliance: I, _____, acknowledge that the residential units must be built in compliance with State and Federal wage and labor standards and worker safety standards, and that violations of this requirement may be subject to penalty including three times the value of exemption received.
6. For each additional duration under AMC 12.60.045 B., please provide a separate attachment that includes (1) a detailed description of how the property qualifies, (2) sufficient information to support the qualification, and (3) an acknowledgment that the additional duration may not be approved or may be subsequently removed if certain criteria are not met during the base 20 years or during the additional duration.

In the table below, please mark which additional duration you are seeking.

Additional Duration	Attached
Geographic Location (View Map)	
Mixed-use	
Housing Affordability	
Apprenticeship utilization & prevailing wages	
Parking area conversion	

No property may be granted more than 28 total years of exemption under this chapter

7. Other information. Other information as may be required by the municipal assessor.



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I certify, under penalty of law, that the information contained in/with this application is true and correct and that violations of the requirements under AMC 12.60.015 B.1. may be subject to penalty under AMC Chapter 1.60, including three times the value of exemption received. 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: _____
PRINTED NAME: _____ TITLE: _____
E-MAIL: _____ PHONE #: _____
MAILING ADDRESS: _____

If an exemption is granted, the owner of the property shall file an annual compliance and status report with the assessor not later than March 15th of each year.

AMC 14.60.030: Failure to file annual housing tax exemption report will result in a fee equal to 10% of taxes exempted in the prior tax year.

AMC 12.60.050 (D): An exemption under this chapter shall automatically terminate if the owner of the property fails to comply with the annual report for three (3) consecutive years.

Submit the required documentation to Municipality of Anchorage Property Appraisal:

Mail to: Municipality of Anchorage Property Appraisal P.O. Box 196650 Anchorage, AK 99519-6650	OR	Submit in person to: Property Appraisal 632 West 6th Avenue Suite 300	OR	Email to: PAreordsrequest@anchorageak.gov
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The following types of properties are **not** eligible for this housing tax incentive:

1. Deteriorated property and economic development property for which an application has been filed and is under review, or has been granted pursuant to AMC 12.35.040 or AMC 12.35.050.
*Submission of an application for exemption pursuant to this chapter shall automatically terminate any existing deteriorated property or economic development property application or designation for the subject property.
2. Properties with an initial rental term for a period of less than 30 days.
*Rental of a portion of a property for an initial term of less than 30 days shall automatically terminate an application for or previously granted exemption under this chapter.
3. Any owner-occupied portion of the newly constructed residential units, in excess of one residential unit.

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