

Presented by: The Manager  
Introduced: 11/09/2015  
Drafted by: A. G. Mead

## ORDINANCE OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Serial No. 2015-44(am)

### **An Ordinance Amending the Real and Personal Property Tax Code to Repeal the Property Tax Deferral and Create a Property Tax Exemption for Certain Subdivided Property.**

BE IT ENACTED BY THE ASSEMBLY OF THE CITY AND BOROUGH OF JUNEAU, ALASKA:

**Section 1. Classification.** This ordinance is of a general and permanent nature and shall become a part of the City and Borough of Juneau Municipal Code.

**Section 2. Amendment of Section.** CBJ 69.10.022 Deferral for certain subdivided property, is amended to read:

#### **69.10.022 Exemption for certain subdivided property.**

The increase in assessed value and directly attributable to the subdivision of a single parcel of property into three or more lots and any improvements made to the property necessitated by its subdivision shall be exempt from all borough property taxes, including areawide, non-areawide, solid waste collection district, and service area taxes for a maximum of five years. This exemption is subject to the following conditions and restrictions:

- (a) The value of the exemption shall be the difference between the annually assessed value of each lot and the apportioned value of the original parcel allocated to each lot at the time of subdivision.
- (b) "Improvements made to the property necessitated by its subdivision" is limited to improvements required by Title 49 of the City and Borough of Juneau Code of Ordinances.
- (c) The exemption shall only apply to property for which a subdivision application was submitted in accordance with CBJ Title 49 on or after September 25, 2015.
- (d) A signed application on a form approved by the Assessor must be submitted prior to April 30 of each year the exemption is requested. The applicant must provide all relevant information and documents requested by the Assessor's Office.
- (e) 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 temporary certificate of occupancy has been issued in accordance with CBJ Title 19, or taxes have been exempted for the maximum five-year period.

(f) Definitions, for purposes of this section:

(1) "Exempt value" is defined as the increase in assessed value, if any, that is directly attributable to the subdivision of a single parcel of property into three or more lots and any improvements required by CBJ Title 49.

(2) "Assessed value" is defined as the full and true value as of January 1 after recording of the final plat and before application of any other exemptions and/or deferrals.

**Section 3. Effective Date.** This ordinance shall be effective 30 days after its adoption.

Adopted this 21<sup>st</sup> day of December, 2015.

  
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Mary E. Becker, Mayor

Attest:

  
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Laurie J. Sica, Municipal Clerk