

CITY OF VALDEZ, ALASKA

ORDINANCE NO. 24-03

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA AMENDING CHAPTER 3.12 SECTION 3.12.040 OF THE VALDEZ MUNICIPAL CODE TITLED ADDITIONAL EXEMPTIONS

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA that:

Section 1: Chapter 3.12, Section 3.12.040 of the Valdez Municipal Code is hereby amended to read as follows:

3.12.040 Additional exemptions.

Seventy-six thousand one hundred fifty-five ~~Seventy-five thousand~~ dollars of the assessed value or the maximum allowed under state law, whichever is greater, of a principal residence owned and occupied by the taxpayer is exempt from taxation. The city council may by ordinance annually adjust the exemption set forth herein by the amount calculated by the State Assessor to reflect the increase, if any, in the annual average cost of living, using the U.S. Department of Labor CPI-U for Anchorage.

Section 2: This ordinance shall take effect immediately following final approval and adoption by the Valdez City Council.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA this _____ day of _____, 2024.

CITY OF VALDEZ, ALASKA

ATTEST:

Sharon Scheidt, Mayor

Sheri L. Pierce, MMC, City Clerk

First Reading:
Second Reading:
Adoption:
Ayes:
Noes:
Absent:
Abstaining:

APPROVED AS TO FORM:

Jake Staser, City Attorney
Brena, Bell, & Walker, P.C.