

CITY OF VALDEZ, ALASKA

ORDINANCE # 25-01

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF VALDEZ,  
ALASKA, AMENDING SECTION 3.12.030 OF THE VALDEZ MUNICIPAL  
CODE TITLED PROPERTY EXEMPT FROM TAXATION

WHEREAS, the City Council desires to clarify the scope of personal property exempt from taxation under the Valdez Municipal Code.

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

Section 1. Section 3.12.030 of the Valdez Municipal Code is hereby amended as follows:

3.12.030 Property exempt from taxation.

A. The following property is exempt from general taxation:

1. Property exempted by state or federal law including all properties listed in AS 29.45.030;

2. All ~~other~~ personal property not subject to taxation under this title or another provision of the Valdez Municipal Code ~~subject to taxation under subsection (A)(1) of this section;~~

3. The real property owned and occupied as the primary residence and permanent place of abode by a: (i) resident sixty-five years of age or older; (ii) disabled veteran; or (iii) resident at least sixty years old who is the widow or widower of a person who qualified for an exemption under subsection (A)(3)(i) or (ii) of this section, is exempt from taxation on the first one hundred fifty thousand dollars of the assessed value of the real property. The city may, in the case of hardship, provide for exemption beyond the first one hundred fifty thousand dollars of assessed value in accordance with 3 AAC 135.040(c), as hereafter amended. Only one exemption may be granted for the same property and, if two or more persons are eligible for an exemption for the same property, the parties shall decide between or among themselves who is to receive the benefit of the exemption. Real property may not be exempted under this subsection if the assessor determines, after

notice and hearing to the parties, that the property was conveyed to the applicant primarily for the purpose of obtaining the exemption. The determination of the assessor may be appealed as set forth in Section 3.12.110.

a. An exemption may not be granted under subsection (A)(3) of this section except upon written application for the exemption on a form approved by the State Assessor for use by local assessors. The claimant must file a separate application for each assessment year in which the exemption is sought. The claimant must file the application no later than January 15th of the assessment year for which the exemption is sought. If an application is filed within the required time and is approved by the assessor, the assessor shall allow an exemption in accordance with the provisions of this section. The city council for good cause shown may waive during a year the claimant's failure to make timely application for exemption for the current year and authorize the assessor to accept the application as if timely filed. If a failure to file by January 15th of the assessment year has been waived as provided in this subsection and the application for exemption is approved, the amount of tax that the claimant has already paid for the assessment year for the property exempted shall be refunded to the claimant. The assessor shall require proof in the form the assessor considers necessary of the right and amount of an exemption claimed under subsection (A)(3) of this section. The assessor may require proof under this section at any time.

4. Property that qualifies for a low-income housing credit under 26 U.S.C. 42 shall be assessed on the basis of actual income derived from the property without adjustment based on the amount of any federal income tax credit given for the property. (Ord. 23-01 § 1)

Section 3. This ordinance shall become effective immediately upon adoption by the Valdez City Council.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

CITY OF VALDEZ, ALASKA

\_\_\_\_\_  
Dennis Fleming, Mayor

ATTEST:

\_\_\_\_\_  
Sheri L. Pierce, MMC, City Clerk

APPROVED AS TO FORM:

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

Adoption:  
Yeas:  
Noes:  
Absent:  
Abstaining: