

3 AAC 135040 Calculation - may qualify if the amount of the applicant's tax bill is greater than two percent of the applicant's gross household income.

Gross Household Income (all income from all sources)	\$	22,198.00
Ability to pay= Gross Household income x 2%	\$	443.96
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Total Assessed Value	\$	496,700.00
Total Exemptions	\$	227,862.00
Taxable Value= Assessed Value- Exemptions	\$	268,838.00
Total tax due = Taxable Value x 20 mills	\$	5,376.76
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Allowable hardship exemption = Tax due - Ability to pay	\$	4,932.80

