



THE STATE
of **ALASKA**

GOVERNOR MIKE DUNLEAVY

Department of Revenue

TAX DIVISION

Robert B. Atwood Building
550 West Seventh Avenue, Suite 500
Anchorage, Alaska 99501-3555
Main: 907.269.6620
Fax: 907.269.1001

tax.alaska.gov

February 26, 2026

Letter ID: L1725319168

CITY OF VALDEZ
ATTN: DENNIS FLEMING, MAYOR
PO BOX 307
VALDEZ AK 99686-0307

Dear Mayor Dennis Fleming:

I have sent to your Finance Director a copy of the 2026 AS 43.56 Preliminary Assessment Roll for oil and gas property located within the City of Valdez.

The total assessed value is: **\$2,971,037,510**

Pursuant to AS 43.56.110, a municipality or owner of taxable property receiving a preliminary assessment notice may object to an assessment by filing with the Tax Division a written appeal in accordance with 15 AAC 56.020. Pursuant to 15 AAC 56.069(c), an appeal of preliminary assessed value must be received and date-stamped by the Tax Division no later than twenty (20) calendar days from the date on the preliminary assessment notice. Appeals received after the 20th calendar day will not be accepted even if postmarked before the 20th day.

Pursuant to 15 AAC 56.020, following an appeal the Department may adjust the assessment and the assessment roll. An adjustment shall be made within thirty (30) days from the date on the notice of preliminary assessment.

Pursuant to AS 43.56.120, after a ruling by the Department on an appeal made under AS 43.56.110, a municipality or owner of taxable property may further appeal to the State Assessment Review Board (SARB) in accordance with 15 AAC 56.030. As provided by 15 AAC 56.069(c), an appeal to the SARB must be received and date-stamped by the Tax Division no later than fifty (50) calendar days from the date on the notice of preliminary assessment. Appeals received after the 50th calendar day will not be accepted even if postmarked before the 50th day.

Pursuant to AS 43.56.130, hearings before the SARB are held in accordance with 15 AAC 56.030 and 15 AAC 56.040 and will convene approximately eighty (80) days after the date on the notice of preliminary assessment.

Pursuant to AS 43.56.135, the assessed values will be certified by June 1, 2026.

Appeals must be filed with the Tax Division's Anchorage office at the above address, ATTN: State Petroleum Property Assessor.

Sincerely,

A handwritten signature in blue ink, appearing to read "James H. Greeley, Jr.", written over a faint circular stamp.

James H. Greeley, Jr.
State Petroleum Property Assessor

Cc: Jordan Nelson, Finance Director

Enclosed: 2026 Preliminary Assessment Roll - City of Valdez