

CITY OF VALDEZ, ALASKA

ORDINANCE NO. 22-06

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF VALDEZ,  
ALASKA, AMENDING CHAPTER 3.12, SECTION 3.12.040 RELATING TO  
RESIDENTIAL PROPERTY TAX EXEMPTION

WHEREAS, Alaska Statute 29.45.050 (a) authorizes a municipality to provide an exemption not to exceed the assessed value of \$50,000 for any one residence except that a municipality may, by ordinance, annually adjust their voter-authorized exemption 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; and

WHEREAS, the City Council supports adjustment of the exemption to reflect an increase, if any, based on the annual average cost of living, calculated by the State Assessor as of January 1, 2023, to be applied in tax year 2023; and

WHEREAS, the City Council supports amending Section 3.12.040 by removing the calculation of thirty percent of the assessed value and replacing it with the allowable exemption not to exceed \$50,000, of a principal residence owned and occupied by the taxpayer, subject to adjustment based on the annual average cost of living, calculated by the State Assessor annually.

WHEREAS, this Ordinance shall take effect on January 1, 2023.

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

Section 1. As of January 1, 2023, Chapter 3.12, Section 3.12.040, shall be amended to read as follows:

**Chapter 3.12**  
**PROPERTY TAXES**

**3.12.040 Additional exemptions.**

~~Thirty percent of the assessed value, up to a maximum of Fifty thousand dollars~~ of the assessed value of a principal residence owned and occupied by the taxpayer is exempt from taxation, except that the city may, by ordinance, annually adjust the voter-authorized exemption 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. Property tax exemptions shall be governed by AS 29.45.050, as of January 1, 2016<sup>22</sup>, or as may be hereafter amended. (Ord. 16-02 § 1: Ord. 07-01 § 1: prior code § 25-2.2)

Section 2. This ordinance shall take effect on January 1, 2023.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF  
VALDEZ, ALASKA, this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

CITY OF VALDEZ, ALASKA

\_\_\_\_\_  
Sharon Scheidt, Mayor

ATTEST:

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

APPROVED AS TO FORM:

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

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