

Postponed Indefinitely 4/10/12

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Reviewed by: Municipal Assessor
Prepared by: Assembly Counsel
For reading: March 27, 2012

**ANCHORAGE, ALASKA
AO NO. 2012-38**

AN ORDINANCE OF THE ANCHORAGE MUNICIPAL ASSEMBLY AMENDING ANCHORAGE MUNICIPAL CODE SECTION 12.15.025 IN KEEPING WITH STATE LAW TO ALLOW MUNICIPAL DISASTER TAX RELIEF FOR WIND, AVALANCHE, EARTHQUAKE AND FLOOD, IN ADDITION TO FIRE, RETROACTIVE TO JANUARY 1, 2012.

WHEREAS, under AS 29.45.230, a municipality may by ordinance provide for assessment or reassessment and reduction of taxes for property destroyed, damaged, or otherwise reduced in value as a result of a disaster; and

WHEREAS, Anchorage municipal disaster tax relief is available when the loss in value is 50 percent or more due to disaster caused by fire; and

WHEREAS, Anchorage municipal disaster tax relief is also needed for substantial damage caused by wind, avalanche, earthquake, or flood, under the same standards and program availability for loss due to fire; now therefore,

THE ANCHORAGE ASSEMBLY ORDAINS:

Section 1. Anchorage Municipal Code section 12.15.025 is hereby amended to read as follows (*language indicating no amendment is included for context only and other subsections not affected are not set out*):

12.15.025 Disaster tax relief.

A. Purpose. The purpose of this section is to establish a process to provide for real property valuation reassessment following a disaster caused by a fire, wind, avalanche, earthquake, or flood.

B. Definitions. The following words, when used in this section, shall have the meanings ascribed to them below:

Disaster shall mean fire, avalanche, earthquake, wind, or flood.

Earthquake, wind, and flood shall include natural events only.

Flood shall mean a general and temporary condition of partial or complete inundation of property from any of the following: The overflow of inland or tidal waters; the unusual and rapid accumulation or runoff of surface waters; mudflow. Flood does not include water damage caused by frozen pipes, water shut-off valve failure, sump pump failure, ice damming, or such other structural or mechanical weakness.

