

Kenai Peninsula Borough Assembly

MEMORANDUM

TO: Peter Ribbens, Assembly President
Members, KPB Assembly

FROM: Kelly Cooper, Assembly Vice President *KC*
Peter A. Micciche, Mayor *PMM*

DATE: October 2, 2025

SUBJECT: Cooper/Mayor Amendment to Ordinance 2025-21: Repealing and Reenacting KPB Chapter 5.12 Relating to Real Property Tax, Enacting a New KPB Chapter 5.11, Relating to Personal Property Tax, a New KPB Chapter 5.13, Relating to Tax Exemptions, Credits, or Deferrals, and a New KPB Chapter 5.15, Relating to Tax Appeals (Mayor, Cox)

This amendment eliminates the maximum amount regarding "stacking" of exemptions specific to the senior citizens exemption. Given the fact if proposition No. 3 is approved the residential property tax exemption will increase from \$50,000 to \$75,000, it is appropriate to wait and address the stacking issue at another time.

(Please note the bold underlined language is new and the bracketed strikeout language is to be deleted.)

- Amend Section 2, at KPB 5.12.090(E), to increase the stacking cap, to read as follows:

5.13.090. Senior Citizens and Disabled Veteran Tax Exemption—Application Requirements and Criteria

...

- (E) *One exemption per parcel.* One senior or disabled veteran exemption per primary parcel. Only one senior or disabled veteran 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 must decide among themselves who is to receive the benefit of the exemption. ~~[NOTWITHSTANDING THIS SUBSECTION, AN APPLICANT WHO IS ELIGIBLE FOR BOTH THIS EXEMPTION AND A RESIDENTIAL REAL PROPERTY TAX UNDER KPB 5.13.060 MAY BE GRANTED MULTIPLE EXEMPTIONS, UP TO A MAXIMUM OF \$350,000 FOR THE SENIOR CITIZEN EXEMPTION, FOR THE SAME PROPERTY.]~~

...

Your consideration is appreciated.