

Kenai Peninsula Borough
Mayor's Office

MEMORANDUM

TO: Assembly President
Members, KPB Assembly

FROM: Peter A. Micciche, Mayor



DATE: October 23, 2025

SUBJECT: **LAYDOWN Mayor Micciche** 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)

An additional reason for the Assembly to consider taking Ordinance 2025-21 via rescinding prior actions is to address the \$350,000 stacking maximum provided in KPB 5.13.080(C)(1) which was not previously addressed. This amendment is provided for the Assembly consideration. Similar to the Cooper/Micciche amendment to KPB 5.13.090(E) this amendment strikes reference to a "stacking" maximum and leaves that policy discussion for another day.

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

- Amend Section 4, at KPB 5.13.080(C)(1), to increase the stacking cap, to read as follows:

5.13.080. Real property exemptions, tax credits, and deferrals.

...

(C) *Optional tax exemptions, credits, or deferrals adopted by the Borough pursuant to AS 29.45 – Residents.*

- (1) *Senior Citizens' exemption.* Subject to the maximum exemption amount, application procedure, criteria, and eligibility requirements set forth in KPB 5.13.090. ~~[THE MAXIMUM COMBINED SENIOR EXEMPTION UNDER SUBSECTION (A), OF THIS SUBSECTION, AND KPB 5.13.080(C)(5) IS \$350,000 OF ASSESSED VALUE, UNLESS A HARDSHIP EXEMPTION IS GRANTED.]~~ For the purposes of this chapter and KPB 5.13.090, the required state senior exemption and the optional borough exemption are considered one exemption.

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Your consideration is appreciated.