

Introduced by: Mayor
Date: 01/21/03
Action: Adopted
Vote: 7 Yes, 0 No, 2 Absent

**KENAI PENINSULA BOROUGH
RESOLUTION 2003-008**

**A RESOLUTION PROVIDING FOR A SYSTEMATIC REEVALUATION OF ALL
TAXABLE PROPERTY WITHIN THE BOROUGH**

WHEREAS, AS 29.45.150 provides that a systematic reevaluation of taxable real and personal property undertaken by the assessor, whether of specific areas in which real property is located or of specific classes of real or personal property to be assessed, shall be made only in accordance with a resolution or other act of the municipality directing a systematic reevaluation of all taxable property in the municipality over the shortest period of time practicable, as fixed in the resolution or act; and

WHEREAS, all taxable personal property within the borough is evaluated each year on the basis of returns of property made by owners of such property; and

WHEREAS, because of the vast geographic area of the Kenai Peninsula Borough it is impossible to evaluate all taxable real property for ad valorem tax purposes within the borough each year without hiring additional appraisers and staff, significantly increasing administrative costs; and

WHEREAS, the assessor has advised the assembly that a three-year cycle for the reevaluation of real property parcels per Resolution 75-6 is no longer practicable, and that a five-year cycle of reevaluation would most efficiently employ available resources; and

WHEREAS, the Kenai Peninsula Borough has in the past systematically reevaluated all taxable real property within the borough at six to seven year intervals on a rotating basis; and

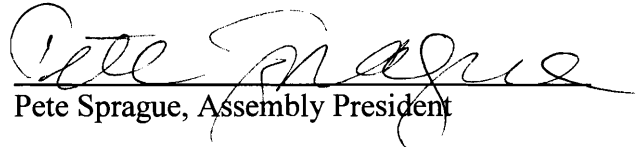
WHEREAS, a systematic reevaluation of all taxable real property at not greater than five-year intervals on a rotating basis is inherently fair and equitable to taxpayers;

**NOW, THEREFORE, BE IT RESOLVED BY THE ASSEMBLY OF THE KENAI
PENINSULA BOROUGH:**

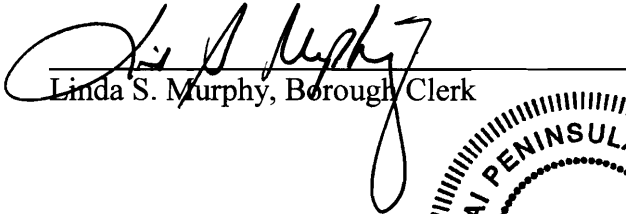
SECTION 1. That the Assembly of the Kenai Peninsula Borough, considering the difficulty and expense of hiring enough additional personnel to evaluate all taxable real property annually, and the basic equity of reevaluating all taxable real property on a rotating basis at intervals of not greater than five years, hereby determines and directs that the Assessor of the Kenai Peninsula Borough shall undertake a systematic reevaluation of all taxable real property within the borough on a rotating basis at intervals not greater than five years, which is determined to be the shortest period of time practicable considering the size of the Kenai Peninsula Borough.

SECTION 2. That this resolution shall take effect immediately upon its adoption.

ADOPTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 21ST DAY OF JANUARY 2003.


Pete Sprague, Assembly President

ATTEST:


Linda S. Murphy, Borough Clerk

