

CITY OF CRAIG
ORDINANCE NO. 556

AMENDING TITLE 3, of 3.04.030 PROPERTY SUBJECT TO ASSESSMENT, LEVY
AND TAXATION TO INCLUDE INTEREST IN LOW-INCOME HOUSING

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CRAIG:

Section 1. Classification. This ordinance is of a general and permanent nature and the code sections adopted shall become a part of the code of the City of Craig, Alaska.

Section 2. Severability. If any provision of this ordinance or its application to any person or circumstance is held invalid, the remainder of this ordinance and the application to other persons or circumstances shall not be affected thereby.

Section 3. Effective Date. This ordinance shall become effective immediately upon adoption.

Section 4. Action. This ordinance amends 3.04.030, Property subject to assessment, levy and taxation, by deleting those words that are capitalized and in brackets and by adding those words that are underlined.

A. The following is exempt from property tax:

1. the Klawock Landfill, that and only that which services both the city of Craig and the city of Klawock which is owned by Klawock Heenya Corporation but soon to be turned over to city of Klawock as part of a 14(c)3 reconveyance which is ten acres located in Section 32, T. 73 S., R. 81 E., CRM, is to be exempt for five years. This exemption is granted according to specific eligibility requirements in State Statute 29.45.050 (m) which states that a municipality may by ordinance exempt economic development property from taxation, including property conveyed under 43 U.S.C. 1601-1629e (Alaska Native Claims Settlement Act) for up to five years. A written application for this exemption has been presented.
2. Interest in low-income housing. An interest, other than record ownership, in real property of an individual residing in the property is exempt from real property taxes if the property has been developed, improved, or acquired with federal funds for low-income housing and is owned or managed as low-income housing by the state building authority or a regional housing authority formed under AS 18.55.996. This subsection does not prohibit the city from receiving payments in lieu of taxes authorized under federal law.

APPROVED April 4, 2006

Dennis Watson
MAYOR DENNIS WATSON

ATTEST Vicki Hamilton
VICKI HAMILTON, CITY CLERK

