

Roadmap to ALASKA PROPERTY TAXES

General Assessment Overview

The State of Alaska assesses real property, personal property, and inventory annually. Their fiscal year is based upon the calendar year, with a lien date of January 1. They maintain a 100% assessment ratio. Jurisdictions are known as either a municipality or borough. The largest jurisdiction is the Municipality of Anchorage (MOA) followed by the Boroughs of Fairbanks and Juneau. The Office of the State Assessor assists local municipalities on assessment and taxation issues.

Real estate is valued at fair market value each year. The income, sales comparison, and cost approaches to value can all be applied equally in one's valuation. The Equalization approach is also considered but given much less weight.

Alaska is a nondisclosure state meaning that sales prices do not have to be disclosed, however a purchase price will carry weight on a property's value if it's disclosed to the assessor. Currently, there is no significant property tax legislation before the state legislature.

Valuation Notices

Depending on the property's respective municipality or borough, valuation notices are issued at different times of the year.

Real estate value notices are usually issued January through April, except for Anchorage, which is typically January 15 through March 31. Personal property value notices are also issued January through April, except for Anchorage, which is June 1.

Personal Property

The Alaska business personal property lien date is January 1 of each year.

Tax return due dates vary based on municipality or borough and typically range from January through April. The Municipality of Anchorage's filing deadline is April 20.

Only a few jurisdictions grant extensions, and extension times vary. Some jurisdictions, including Anchorage, offer online filing. Any return not filed timely will incur a 10% penalty. Personal property returns can be amended for the current year and two years back. A brief explanation of the reasons for amending must be included. Oil and Gas returns are filed to the state.

Appeals

If a property owner does not agree with the value on their notice, they can informally discuss it with the assessor. However, if an agreement cannot be reached, a property owner has 30 days to file an appeal to the **Board of Equalization (BOE)**. BOEs are made up of at least three members, typically volunteer citizens with expertise in real estate. The BOE will listen to each party's evidence before making a determination. The assessor's value is presumed correct therefore any burden of proof of an unequal, excessive, improper, or undervalued assessment lies with the property owner.

The appeal filing fee varies based on the property’s assessed value, jurisdiction, and the discretion of the local board, and can be applied to either an economic unit or on a per parcel basis. Typically, the highest fee can be as much as \$1,000 per economic unit. Usually, the filing fee is refunded if one of three requirements are met:

1. **Any requested information is provided.**
2. **Access to the property is provided.**
3. **Either a stipulation is issued, a withdrawal prior to the scheduled hearing is forwarded to the jurisdiction, or the applicator attends the hearing.**

The only appeal avenue beyond local jurisdiction is the **superior courts**. The deadline for this level of appeal is 30 days within the Board’s decision. The courts will review the record of the BOE hearing rather than conducting a new one, so it’s imperative that all relevant evidence is presented at the BOE hearing.

Tax Bills

Property taxes are calculated by multiplying the assessed value by the county’s millage (tax) rate. Alaska jurisdictions typically issue real estate bills between May 15 and July 1. Juneau and Fairbanks issue bills on July 1. Real estate tax bills are paid in two installments. In Juneau and Fairbanks, the first installment is due September 1 and the second half installment is due November 1. For most other jurisdictions, the first half installment is due June 15 and the second half installment is due August 15. Personal property tax bills are issued on August 1 of each year with due dates varying by jurisdiction from June through October. Anchorage splits their personal property bills into two installments with the first half due August 31 and the second half due October 31. Payments paid after the deadline are subject to a 10% penalty and interest.

Alaska Tax Calendar

Real Estate

Assessment Date	Jan 1
Value Notices Issued	Jan - Apr
Appeal Deadline	Jan - Apr (30 days after notice)
Tax Bills Issued	May 15 (for most jurisdictions) Jul 1 (for Juneau and Fairbanks)
Net Tax Capacity Per Unit	Jun 15 (1st installment) Aug 15 (2nd installment)
Juneau and Fairbanks:	
	Sept 1 (1st installment) Nov 1 (2nd installment)

Personal Property

Assessment Date	Jan 1
Tax Returns Due	Jan - Apr (Anchorage - Apr 20)
Value Notices Issued	Jan - Apr
Tax Bills Due	Jun - Oct (varies by jurisdiction)
Anchorage:	
	Aug 31 (1st installment) Oct 1 (2nd installment)