

ailed

CITY OF HOMER
HOMER, ALASKA

City Council request
City Attorney

ORDINANCE 98-1(A)

AN ORDINANCE OF THE CITY OF HOMER AMENDING
HOMER CITY CODE CHAPTER 9.04 TO CREATE A \$100,000
PERSONAL PROPERTY TAX EXEMPTION AND TO EXEMPT
CERTAIN WATERCRAFT FROM PERSONAL PROPERTY TAX.

WHEREAS, the Kenai Peninsula Borough has adopted Borough Ordinance 97-73, amending the Borough tax code to establish a flat tax for watercraft, creating a \$100,000 personal property tax exemption, and increasing the motor vehicle tax; and

WHEREAS, it is the intent of the City to establish identical exemptions in the Homer personal property tax.

NOW, THEREFORE, THE CITY OF HOMER ORDAINS:

Section 1. Homer City Code section 9.04.032 is hereby enacted to read as follows:

09.04.032 Real and personal property tax--Exemptions. a. The following property is exempt from the real and personal property tax imposed by this chapter:

(1) the first \$100,000 of assessed valuation of personal property, other than motor vehicles and watercraft, owned by each taxpayer; for taxpayers with more than one personal property tax account, this exemption shall be distributed pro rata among all of the taxpayer's accounts based on the proportion of the assessed value in each account to the total assessed value of that taxpayer's personal property:

(2) U.S. Coast Guard registered watercraft;

(3) motor vehicles that are subject to a motor vehicle registration tax imposed by Kenai Peninsula Borough Code Chapter 5.12, and as the same may be hereafter amended, revised, or replaced.

b. This section shall be applied and construed to effectuate its general purpose to make uniform the laws of the City and the Kenai Peninsula Borough with respect to the exemptions granted by this section.

Section 2. Subsection 9.04.032 (a)(1) shall take effect on January 1, 1999; subsections 9.04.032 (a)(2) and (3) shall take effect on January 1, 1998; and subsection 9.04.032(b) shall take effect immediately.

Section 3. This ordinance is of a permanent and general character and shall be included in the City Code.

46 Page 2
47 Ordinance 98-1(A)
48 City of Homer
49

50 Section 4. "Sunset " provision. The provisions of this Ordinance are repealed on
51 December 31, 2001, unless extended beyond that date by Ordinance.
52

53 ENACTED BY THE CITY COUNCIL OF THE CITY OF HOMER, ALASKA, this _____
54 day of _____, 1998.
55

56 CITY OF HOMER
57

58
59 ATTEST:

60 JACK CUSHING, MAYOR
61

62
63 _____
64 MARY L. CALHOUN, CMC, CITY CLERK

65 AYES:
66 NOES:
67 ABSENT:
68 ABSTAIN:
69

70
71 First Reading:
72 Public Hearing:
73 Second Reading:
74 Effective date:
75
76
77
78
79
80

81
82 Reviewed and approved as to form and content:
83

84
85 _____
86 Patti J. Whalin, City Manager
87 Date: _____
88

89 _____
90 Gordon J. Tans. City Attorney
Date: _____