



**Disaster Tax Relief - 8.04.075.**

Disaster tax relief is available under certain conditions defined in ordinance.

OWNER'S NAME: \_\_\_\_\_ Telephone No.: \_\_\_\_\_

MAILING ADDRESS: \_\_\_\_\_ PAN#: \_\_\_\_\_

Property Description: Lot \_\_\_\_\_ Block \_\_\_\_\_ Subdivision \_\_\_\_\_

Other: TL: \_\_\_\_\_ Section: \_\_\_\_\_ Township: \_\_\_\_\_ Range: \_\_\_\_\_

Property Address: \_\_\_\_\_

Date of disaster: \_\_\_\_\_ Was notification made to the assessor within 30 days of loss? Yes [ ] No [ ]

Was this loss uninsured: \_\_\_\_\_

If you are insured but this loss is not covered please attach insurer's explanation and reasons for denial.

Description of the condition and value of the property immediately before and immediately after the disaster:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ **Attach additional sheets if needed**

I CERTIFY THAT THE STATEMENTS CONTAINED IN THIS APPLICATION ARE TRUE.

\_\_\_\_\_  
Property Owner Signature Date

**Return form to the FNSB Assessing Department, 907 Terminal St, PO Box 71267 Fairbanks, AK 99707-1267**

Assessor's Findings: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Determination: [ ] Approval [ ] Denial \_\_\_\_\_  
Signature Date

## What is the 8.04.075 Disaster tax relief for Fairbanks North Star Borough Property owners?

A. Reassessment of Property Following a Disaster. An owner of any taxable Property within the borough whose property was damaged by a disaster on or before September 30th of the tax year may apply for reassessment of that property under this section.

B. For purposes of this section, "disaster" means a catastrophic uninsured loss due to accidental, natural or manmade occurrences, including but not limited to fire, collapse, earth movement, plane crash, flood or the like, excluding a major disaster declared by the President of the United States under the provisions of the Federal Disaster Act of 1950, Title 42 U.S.C., Sections 1855 to 1855g, or other federal law; a disaster declared by the Governor under AS 26.23.010 through 26.23.110; or a proclamation by the mayor under FNSBC Title 2.

C. Criteria. In order for an application for valuation reassessment to be eligible for consideration, the following criteria shall be met:

1. The property and improvements are on the municipal tax rolls in the year requested for valuation reassessment; and
2. The applicant is the owner of the property as shown on municipal tax records as of the date of the *disaster*; and
3. Neither the owner nor a member of the owner's household intentionally caused the *disaster*, either directly or indirectly; and
4. A reduction of taxes may be made only on losses in value in excess of \$30,000 for the remainder of the year in which the *disaster* occurred.

D. Application for Valuation Reassessment.

1. An application for valuation reassessment shall be submitted in writing on a form provided by the assessor.
2. The application shall include a sworn statement from the applicant including:
  - a. The date of the *disaster*;
  - b. A description of the condition and value of the property immediately before and immediately after the *disaster*; and
  - c. Any other criteria that the assessor deems necessary to a determination under this section.
3. Notification of the *disaster* shall be made to the assessor within 30 days of the date of the *disaster*, and the application shall be completed and submitted within 90 days of the date of the *disaster*.
4. The applicant shall cooperate in the valuation reassessment determination by providing full access to property and records reasonably requested by the assessor's office. If the applicant refuses or purposefully fails to provide records necessary to the determination, the applicant shall be precluded from relief or reduction under this section, and any valuation or issue affected by lack of records shall be decided in favor of the assessor.



#### E. Revised Value Determination.

1. The assessor shall calculate the sum of the full and true value of the improvements owned by the applicant before *disaster* and the sum of the full and true value of the improvements after *disaster*.
2. If the value of the improvements before *disaster* exceeds the value after *disaster* by \$30,000 or more, the assessor shall determine the percentage reduction in value of improvements due to the *disaster*.
3. The amount of the reduction shall not exceed the actual loss.
4. The assessor shall reduce the value appearing on the assessment roll by the percentage computed under this subsection, and the real Property tax due shall be adjusted as provided in this section.
5. Any reduction or refund shall only apply to the property damaged in the *disaster*. A reduction or refund shall not be eligible for transfer to another person or to a different property. If the property is in a city which has adopted substantially the same provisions, the city taxes may be recomputed and taxes already paid, but not due, may also be refunded.

#### F. Notice and Appeal.

1. The assessor shall send a written notice to the applicant indicating the amount of the proposed reassessment and the effective date. The notice shall state the applicant may appeal the proposed reassessment to the board of equalization within 10 days of the date of mailing the notice.
2. Notwithstanding FNSBC 4.28.080, hearing dates for valuation reassessment, as the result of an application under this section, shall be scheduled as needed.
3. A decision of the board regarding reassessment issued pursuant to this section shall create no presumption regarding the value of the affected property for tax years after the date of the *disaster*.

#### G. Tax Roll Adjustment and Tax Recomputation.

1. Any valuation reassessment to the full and true value determined under this section shall be forwarded to the treasury/budget division.
2. The treasury/budget division shall calculate and enter the reassessed tax values on the tax roll as a tax adjustment request.
3. All tax adjustments shall be approved by the chief financial officer or designee.
4. Upon reassessment, the taxes shall be recomputed.
  - a. The tax benefit associated with the reassessed value shall be prorated based on the number of days remaining in the tax year from the date of the *disaster* and shall not exceed \$10,000 in tax relief. The recomputed tax for the year shall be due within 60 days of notice sent by the treasury/budget division, or the regular due date for tax payment, whichever is later. If not paid within the 60-day period, the taxpayer's account shall become delinquent and penalty and interest shall be applied in accordance with FNSBC 8.20.010.
  - b. Any taxes paid in excess of the total tax due for the year shall be refunded to the taxpayer as an overpayment of tax, without interest, within 60 days of notice sent by the treasury/budget division.
5. The reassessed value of the property, as determined pursuant to this section, shall be the taxable value of the property until December 31st of the year of the *disaster*, unless the value is otherwise adjusted as allowed by law. (Ord. 2017-51 § 2, 2017.)

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D. Application for Valuation Reassessment.

3. Notification of the *disaster* shall be made to the assessor within 30 days of the date of the *disaster*, and the application shall be completed and submitted within 90 days of the date of the *disaster*.

If you have not prepared a notification of disaster and loss you may use this form or something similar to put us on notice at this time. Any appropriate notice of loss, in writing will be acceptable.

OWNER'S NAME: \_\_\_\_\_ Date of disaster: \_\_\_\_\_

Home Telephone No.: \_\_\_\_\_ Cell No.: \_\_\_\_\_ Other No: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Property Address: \_\_\_\_\_ Parcel # \_\_\_\_\_

Brief description of the loss:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Property Owner Signature

\_\_\_\_\_  
Date