

ORDINANCE NO. 6200

AN ORDINANCE GRANTING A TAX EXEMPTION FOR PRIVATELY OWNED REAL PROPERTY USED AS A CHARTER SCHOOL

WHEREAS, under AS 29.45.050, a municipality may exempt or partially exempt from taxation privately owned real property rented or leased for use as a charter school established under AS 14.03.250; and

WHEREAS, the Fairbanks North Star Borough has granted such an exemption under the provisions of FNSBC Sec. 08.04.060(S); and

WHEREAS, this tax exemption allows charter schools to put those funds toward raising operational costs; and

WHEREAS, under FGC Sec. 74-31, the City Council must approve all optional exemptions before they become effective within the City.

NOW THEREFORE, BE IT ENACTED BY THE CITY COUNCIL OF THE CITY OF FAIRBANKS, ALASKA, as follows:

SECTION 1. FGC Chapter 74, Taxation, Article II, Property Tax, is hereby amended by adding Section 74-37, Charter School Tax Exemption, as follows:

FGC Sec. 74-37. Charter School Tax Exemption.

As permitted by AS 29.45 and under FNSBC Sec. 08.04.060(S), privately owned real property used as a charter school established under AS 14.03.250 is exempt from taxation under this Article under the same terms and conditions and to the same extent as the exemption granted by the Fairbanks North Star Borough.

SECTION 2. The effective date of this ordinance is the 1st day of January 2023.

Jim Matherly, Mayor

AYES: Gibson, Therrien
NAYS: Cleworth, Marney, Clark, Rogers
ABSENT: Matherly
FAILED: March 14, 2022

ATTEST:

APPROVED AS TO FORM:

D. Danyielle Snider, MMC, City Clerk

Paul Ewers, City Attorney

FAILED

**CITY OF FAIRBANKS
FISCAL NOTE**

I. REQUEST:

Ordinance or Resolution No: 6200

Abbreviated Title: TAX EXEMPTION FOR PRIVATELY OWNED CHARTER SCHOOL

Department(s): _____

Does the adoption of this ordinance or resolution authorize:

1) additional costs beyond the current adopted budget? Yes _____ No x

2) additional support or maintenance costs? Yes _____ No x

If yes, what is the estimate? see below

3) additional positions beyond the current adopted budget? Yes _____ No x

If yes, how many positions? _____

If yes, type of positions? _____ (F - Full Time, P - Part Time, T - Temporary)

II. FINANCIAL DETAIL:

| PROJECTS: | TOTAL |
|--------------|-------------|
| | |
| | |
| | |
| | |
| | |
| | |
| TOTAL | \$ - |

| FUNDING SOURCE: | TOTAL |
|-------------------------------|-----------------------|
| GENERAL FUND (PROPERTY TAXES) | \$ (24,580.00) |
| | |
| | |
| TOTAL | \$ (24,580.00) |

This fiscal note is based on three properties that may qualify for the exemption with a total taxable assessed value of \$4,266,667 at the current mill levy rate of 5.761. There may be other properties that have not been identified.

Reviewed by Finance Department: Initial mb Date 2/23/2022