

## RESOLUTION #2019-04

**A resolution supporting legislation adopting  
real property sales disclosure in Alaska.**

WHEREAS, the Alaska Municipal League supports the goal to promote the fair and equitable distribution of the property tax burden which funds local governments; and

WHEREAS, Alaskans, municipalities and the State benefit from the assessment of fair and equitable values of real property within all taxing jurisdictions in the State of Alaska; and

WHEREAS, an assessor is required, per AS 29.45.110, to assess all property at full and true value, as of January 1 of the assessment year. The full and true value is the estimated price that the property would bring in an open market and under the then prevailing market conditions in a sale between a willing seller and a willing buyer both conversant with the property and with prevailing general price levels; and

WHEREAS, while the legal mandate for assessment at full and true value exists, the sales data that is necessary to determine full and true value is not readily available due to the lack of sales disclosure in the State of Alaska; and

WHEREAS, the Legislative Research Services Division reported in 2014, that Alaska is one of six states for which sales disclosure for property exchanges are not disclosed; and

WHEREAS, data is currently obtained from requests for voluntary sales information through questionnaires mailed in many jurisdictions, which result in incomplete, unreliable, and in some cases translated to inaccurate reflections of actual market value; and

WHEREAS, sales disclosure would assist in the fair distribution of the tax burden to all taxpayers and would enhance the accuracy and the timeliness of assessments; and

WHEREAS, sales disclosure would enhance the ability of assessment professionals to meet the full and true value mandate and would also aid the public in obtaining information in order to interact within local real estate markets; and

WHEREAS, the lack of sales data in some jurisdictions limits the ability to fairly distribute the tax burden and also to fund local services; and

WHEREAS, sales disclosure would enable property owners to gather data to provide support for legally entitled property tax appeals under AS 29.45.190.

NOW, THEREFORE BE IT RESOLVED that the Alaska Municipal League urges the Alaska State Legislature to enact legislation requiring disclosures of all real property sales in the State of Alaska.