

BOROUGH RESIDENTIAL EXEMPTION Overview

What is it?

A tax break offered by the Borough to property owners. You could receive a reduction in your assessed value of up to 20% or \$20,000, whichever is less.

Do I qualify?

1. You must be an owner of record (have your name on title) as of January 1 of the tax year you are seeking the exemption. Property cannot be in a business name (LLC, partnership or corporation etc.)
2. You must reside on that parcel as your primary residence as of January 1 of the tax year you are seeking the exemption.
3. You must be current on property taxes. If there are any delinquent taxes due, you do not qualify for the exemption.

How do I apply?

The application for the Residential Exemption is attached to the bottom of your Assessment Notice. The Assessment Notice is mailed annually, at the end of January. In order to apply you must sign, date the application and return it to the Assessing Department by March 31st. You can drop off the application in person at our office or mail it to the Assessing Department postmarked before the deadline date. Once on the program, you do not have to re-apply as long as there isn't a change in title & the parcel description remains the same.

Documentation needed to apply: Trust Document (if applicable)

SENIOR CITIZEN EXEMPTION Overview

What is it?

A tax break mandated by the State offered to property owners. Assuming full eligibility, you can receive a reduction of up to \$150,000 of your assessed value.

Do I qualify?

1. You must be an owner of record (have your name on title) as of January 1 of the tax year you are seeking the exemption. Property cannot be in a business name (LLC, partnership or corporation etc.)
2. You must reside on that parcel as your primary residence as of January 1 of the tax year you are seeking the exemption.
3. You must be at least 65 as of January 1 of the tax year you are seeking the exemption.

How do I apply?

You must apply in person with the Assessing Department. The process takes about 10-15 minutes to complete. The deadline to apply is March 31st. Once on the program, you do not have to re-apply as long as there isn't a change in title & the parcel description remains the same.

Documentation needed to apply: Driver's License, Birth Certificate **OR** Passport. Trust Document (if applicable)

WIDOW/WIDOWER EXEMPTION Overview

What is it? A tax break mandated by the State offered to property owners. Assuming full eligibility, you can receive a reduction of up to \$150,000 of your assessed value.

Do I qualify?

1. You must be an owner of record (have your name on title) as of January 1 of the tax year you are seeking the exemption. Property cannot be in a business name (LLC, partnership or corporation etc.)
2. You must reside on that parcel as your primary residence as of January 1 of the tax year you are seeking the exemption.
3. You must be a widow/widower of a previous recipient of the exemption.
4. You must be at least 60 years of age as of January 1 of the tax year you are seeking the exemption.

How do I apply? You must apply in person with the Assessing Department. The process takes about 10-15 minutes to complete. The deadline to apply is March 31st. Once on the program, you do not have to re-apply as long as there isn't a change in title & the parcel description remains the same.

Documentation needed to apply: Driver's License, Birth Certificate **OR** Passport. Death Certificate of deceased spouse. Trust Document (if applicable)

DISABLED VETERAN EXEMPTION Overview

What is it? A tax break mandated by the State offered to property owners. Assuming full eligibility, you can receive a reduction of up to \$150,000 of your assessed value.

Do I qualify?

1. You must be an owner of record (have your name on title) as of January 1 of the tax year you are seeking the exemption. Property cannot be in a business name (LLC, partnership or corporation etc.)
2. You must reside on that parcel as your primary residence as of January 1 of the tax year you are seeking the exemption.
3. You must be declared by the Veterans Administration 50% or more disabled.

How do I apply? You must apply in person with the Assessing Department. The process takes about 10-15 minutes to complete. The deadline to apply is March 31st. Once on the program, you do not have to re-apply as long as there isn't a change in title & the parcel description remains the same. Please note, unless declared permanently disabled by the VA, the applicant is required to submit an updated letter from the VA stating the percentage of disability annually.

Documentation needed to apply: Driver's License, VA summary of benefits indicating the evaluation %. Trust Document (if applicable)

IRVING HERNANDEZ EXEMPTION Overview

What is it?

A tax break mandated by the State offered to property owners who are widow/widower of a member of the armed forces of the U.S. who dies because of the injury or complications related to the injury or its treatment. Assuming full eligibility, you can receive full exemption of property tax.

Do I qualify?

1. You must be an owner of record (have your name on title) as of January 1 of the tax year you are seeking the exemption. Property cannot be in a business name (LLC, partnership or corporation etc.)
2. You must reside on that parcel as your primary residence as of January 1 of the tax year you are seeking the exemption.
3. You must be an unmarried surviving spouse of a member of the armed forces of the U.S. injured serving on active duty while eligible for hostile fire or imminent danger pay who dies because of the injury or complications related to the injury or its treatment.

How do I apply?

You must apply in person with the Assessing Department. The process takes about 10-15 minutes to complete. The deadline to apply is March 31st. Once on the program, you do not have to re-apply as long as there isn't a change in title & the parcel description remains the same. You must provide the listed documentation below when applying.

Documentation needed to apply:

Driver's License, official copy of the DD FORM 1300 Military Death Certificate

OTHER EXEMPTIONS/TAX BREAKS AVAILABLE:

Farm Use Exemption, Fire Prevention, Volunteer Emergency Medical/Volunteer Fire Fighter Services Exemption.

For more information concerning these exemptions, please contact **(907) 459-1429** or visit our webpage at

<http://www.co.fairbanks.ak.us/assessing>