

APPLICATION FOR TAX EXEMPTION OF REAL PROPERTY FOR INCREASED ASSESSED VALUE OF HABITAT PROTECTION AND RESTORATION PROJECTS WITHIN 150 FEET OF RIVERS AND STREAMS

Must be filed on or before January 15th of the exemption year

1. Assessor's Parcel Number(s): _____
2. Owner of Record: _____
3. Address: _____
_____ Phone: _____
4. River or Tributary Name: _____

Attach application meeting criteria for fish habitat and restoration project described in KPB 5.14.040, Description of work: (Attach detail if necessary)

**Please return completed form and requested information to:
Kenai Peninsula Borough
Assessing Department
144 N Binkley
Soldotna AK 99669**

AS 29.45.050 Optional Exemptions and Exclusions

(f) A municipality may by ordinance exempt from taxation all or part of the increase in assessed value of improvements to real property if an increase in assessed value is directly attributable to alteration of the natural features of the land, or new maintenance, repair, or renovation of an existing structure, and if the alteration, maintenance, repair, or renovation, when completed, enhances the exterior appearance or aesthetic quality of the land or structure. An exemption may not be allowed under this subsection for the construction of an improvement to a structure if the principal purpose of the improvement is to increase the amount of space for occupancy or nonresidential use in the structure or for the alteration of land as a consequence of construction activity. An exemption provided in this subsection may continue for up to four years from the date the improvement is completed, or from the date of approval for the exemption by the local assessor, whichever is later.

KPB 5.12.112 Real property tax—Exemptions—Anadromous stream habitat protection area.

- A. All of the increase in assessed value of improvements to real property located within 150 horizontal feet from the mean high tide line or ordinary high water line of the rivers and streams listed in KPB 5.14.010, shall be exempt from taxation for improvements to the real property if:
1. an increase in assessed value is directly attributable to alteration of the natural features of the land, or new maintenance, repair, or renovation of an existing structure; and
 2. the alteration, maintenance, repair, or renovation, when completed, enhances the exterior appearance or aesthetic quality of the structure; and
 3. meets the criteria for a fish habitat and restoration project described in KPB 5.14.040.
1. An exemption may not be allowed under this subsection for the construction of an improvement to a structure if the principal purpose of the improvement is to increase the amount of space for occupancy or nonresidential use in the structure or for the alteration of land as a consequence of construction activity.
2. An exemption provided in this subsection may continue for up to four years from the date the improvement is completed, or from the date of approval for the exemption by the local assessor, whichever is later.
3. In order to qualify for this exemption for any taxable year, the claimant shall make a written application to the assessor who may require such information as is reasonably necessary to determine compliance with the requirements of this ordinance. In order to qualify for the tax exemption for an applicable year, the application must be filed on or before January 15 of the assessment year for which the exemption is sought.

KPB 5.14.040 Allowed fish habitat protection and restoration projects.

Only the following projects may be considered for the tax credit:

- A. Gratewalks and boardwalks meeting specifications established in KPB 21.18.070(B)4.
- B. Spruce trees cabled parallel to the river bank as a buffer between the water and the bank.
- C. Stairways, steps and ladders meeting specifications established in KPB 21.18.070(B)5.
- D. Floating docks issued the necessary permit or permits to build so long as the completed dock conforms to the standards applicable to the issuance of permits by permitting agencies.
- E. Projects which prevent or reduce the likelihood that petroleum products, including petroleum products in water run off from roads, will enter the rivers. Where applicable, such projects must conform to any federal or state standards to be eligible for this tax credit.
- F. Bank restoration, bank protection or habitat restoration projects that protect the river's habitat or restore habitat provided the project complies with all conditions, regulations and approvals imposed by local, state or federal agencies. Projects required as mitigation for onsite or offsite habitat degradation, bank hardening, or other bank stabilization strategies not designed to improve habitat are exempted from the tax credit.