



Haines Borough
**BOROUGH ASSEMBLY
ACTION REQUEST**

11C4E

DATE: December 29, 2023

TO: Borough Assembly

FROM: Property Tax Assessment Advisory Board

ACTION:

Motion: Gilbert moved to “approve the proposed amendment to HBC 3.72.020 as written and recommend it to the Assembly for approval” and the motion carried 4-1 with Hansen opposed.

RATIONALE:

The Property Tax Assessment Advisory Board was charged with reviewing existing code, policy and procedures of the property tax assessment process and to recommend changes to improve the process for both citizens and the borough administration. The definition of "full and True Value" has been the subject of much discussion and interpretation. The proposed amendment to borough code narrows the definition because **“In an appeal, a complete defense does take on some elements of a single-property appraisal. Computer-assisted mass appraisal for all its strengths tends to retreat into the background during a protest. A protest, by nature of its focus on an individual property, often requires the skill of individual property appraisal.”**

This quote is from page 229 of Assessment Administration published by the Internationale Association of Assessing Officers.

BOARD REQUEST:

The Property Tax Assessment Advisory Board requests that the assembly amend the definition of Full and True Value to bring our definition into alignment with the International Association of Assessing Officers.

SUBMITTED BY Paul Rogers

Paul Rogers, Chair
Property Tax Assessment Advisory Board

Amendment Proposed to Assembly

3.72.020 Full and true value.

The assessor shall assess property at its full and true value as of January 1st 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, **anything to the contrary notwithstanding. An appeal pursuant to this section must be treated as a single-property appraisal. A property market sale or single-property appraisal shall be the preferred method of valuation.**