



155 S. SEWARD STREET ▪ JUNEAU, ALASKA 99801 ▪ 907-586-5240

## INFORMATION RELEASE

April 11, 2022

### **Property buyers must disclose sale price to CBJ within 90 days, or pay \$50/day late fee**

Individuals who purchase property in the City and Borough of Juneau are required to disclose to the Assessor Office the price they paid for their property. The mandatory disclosure law has been in place since November 30, 2020. Still, more than 50 percent of property buyers after that date have not disclosed. If this is you – if you purchased real estate on or after November 30, 2020 and have not disclosed the sale price to CBJ – please complete the [disclosure form](#), and return it to the Assessor Office by email [Assessor.Office@juneau.org](mailto:Assessor.Office@juneau.org), fax (907) 586-4520, mail, or in person. If not, starting June 27, 2022, you'll be fined \$50 per day.

Here's where that fine comes from: The Juneau Assembly voted February 28, 2022 to amend the [mandatory disclosure law](#) to include a fine for failure to comply. Subsection 15.05.105(d) says a \$50.00 per day fine will be levied beginning on June 27, 2022, or 90 days from the date of the recorded transaction of the sale (whichever is later). In order to avoid fines you must complete a [disclosure form](#) and send it to the Assessor Office. This applies to property buyers since November 30, 2020 who have not disclosed, and – moving forward – to any current or future property buyers.

The sales data you provide will be compiled with all other sales data in order to determine assessed values using statistical analysis. The assessed value for your property will not be based solely on your sale price and will not likely to be the same as the sale price.

There are exceptions to the mandatory disclosure, like property transfers that are not typical market value transactions. Exceptions include transfers between close family members, transfers between associated business, transfers for delinquent taxes or assessments, and transfers that constitute a gift. If your transaction was a result of one of these circumstances, please identify which on the [disclosure form](#), then sign and return the form to the Assessor Office. If your transaction does not fall into one of the specific categories, you are required to complete the whole form, sign it, and return it to the Assessor Office.

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For more information, contact the Assessor Office at 907-586-5215 or [Assessor.Office@juneau.org](mailto:Assessor.Office@juneau.org).