

HB 312 -- Property Tax: Homestead Exemption

Co-Sponsors: Dougherty, LeVota, Burnett

This bill authorizes a homestead exemption for purposes of real property taxation for taxpayers who have reached the age of 62 years or older. The homestead exemption amount will be any future increases in assessed valuation on the homestead from the year the taxpayer reaches the age of 62 or the effective date of the bill, whichever is later.

The qualified taxpayer must file an affidavit with the county assessor verifying the age of the homeowner.

The bill has an effective date of January 1, 2004.