

HCS HJR 43 -- REAL PROPERTY TAX REVENUE LIMITATIONS (Portwood)

COMMITTEE OF ORIGIN: Committee on Ways and Means

Upon voter approval, this proposed constitutional amendment alters the rollback requirement for the Hancock Amendment by requiring the current levy, not the maximum authorized levy, to be reduced to yield the same gross revenue for existing property as before an increase in assessed valuations, with an adjustment for changes in the general price level.

FISCAL NOTE: No impact on state funds in FY 2009, FY 2010, and FY 2011.