

HCS HB 879 -- TAXATION OF SHORT-TERM RENTAL MERCHANDISE (Korman)

COMMITTEE OF ORIGIN: Standing Committee on Ways and Means

This bill specifies that merchandise or equipment held by a rental company and available for short-term rentals of less than 365 consecutive days which will subsequently or ultimately be sold must be considered inventory and exempt from property taxes.

The bill specifies that a new political subdivision created before July 1 must be considered effective for the year approved for property tax assessment purposes while a subdivision created after that date must be considered effective in the following year.