

HB 90 -- Property Tax: Homestead Exemption

Co-Sponsors: Ward, Sager

This bill provides for a freeze of certain real property tax assessment amounts after the qualified owner of the property reaches 65 years of age. Qualified owners must occupy the homestead and have a household income at or below \$17,000 for a single individual or \$23,000 for a married couple.

The state will reimburse any net loss of revenues by a political subdivision as a result of the freeze through appropriations.

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