

HB 1467 -- Senior Tax Relief

Sponsor: Sutherland

This bill changes the qualifications for and the amount of credit allowed under the senior citizen/disabled person property tax credit, commonly known as circuit breaker. The bill renames the program the Senior Citizens' Homestead Tax Relief Act.

The bill also:

(1) Increases from \$750 to \$800 the maximum amount of property tax credit;

(2) Increases from \$25,000 to \$25,500 the maximum income allowed to claim the credit and indexes the new amount by the increase in the Consumer Price Index in increments of \$50; and

(3) Increases from \$13,000 to \$13,300 the minimum base and indexes the new amount by the increase in the Consumer Price Index in increments of \$50. The minimum base is the maximum level of income at which the taxpayer receives as a credit all property taxes paid up to the maximum of \$750.