

HB 544 -- Senior Citizens Property Tax Credit

Sponsor: Zweifel

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:

- (1) Increases from \$2,000 to \$4,000 the amount of the exemption allowed for a married couple;
- (2) Increases from \$25,000 to \$30,000 the maximum income allowed to claim the credit; and
- (3) Increases the minimum base from \$13,000 to \$18,000. The minimum base is the maximum level of income at which the taxpayer receives a credit for all property taxes paid up to the maximum of \$750.