

HB 1321 -- Property Tax Credit

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:

- (1) Increases from \$27,500 to \$32,500 the maximum income allowed in order to claim the credit for single, head of household, qualifying widow(er), or married filing separately;
- (2) Increases from \$27,500 to \$36,500 the maximum income allowed in order to claim the credit for married filing combined;
- (3) Increases from \$14,300 to \$15,000 the minimum income allowed in order to claim the full credit;
- (4) Increases from \$2,000 to \$4,000 the amount of the exemption allowed for a married couple; and
- (5) Increases the maximum credit amount from \$750 to \$800.

The bill also extends the requirement for certain political subdivisions to deposit a percentage of property tax collections into county assessment funds to December 31, 2012.