

HB 965 -- Property Tax Relief for the Elderly

Sponsor: Parson

Beginning January 1, 2010, this bill authorizes a percentage reduction in real and personal property taxes for property owners 70 years of age or older when they notify the county collector or clerk of their eligibility. The property tax will be reduced by 10% for each year the property owner is 70 years of age or older until the owner reaches 80 years of age when no real or personal property tax will be assessed. The state must reimbursement local subdivisions for any revenue losses as determined by the State Auditor.