

HB 1216 -- Homestead Property Tax Relief for the Elderly

Sponsor: Dusenberg

Beginning January 1, 2011, this bill exempts real property owned by individuals 65 years of age and older from increases in the tax rate and assessed valuation until the owner moves, sells the property, or fails to notify the assessor of his or her continued eligibility. Political subdivisions will be reimbursed by the state for revenue losses as determined by the State Auditor.