

HB 2452 -- TAX CREDITS

SPONSOR: Rowland

Currently, certain senior citizens and disabled individuals are eligible to apply for a tax credit on real estate taxes or rent they have paid. Renters may claim a credit of up to \$750 provided their income is equal to or less than \$27,500. Homeowners may claim a credit of up to \$1,100 provided their income is equal to or less than \$30,000.

This bill changes the amount of the credit for renters from \$750 to \$1,000 and the income threshold from up to \$27,500 to \$34,500. Additionally, this bill changes the amount of the credit for homeowners from up to \$1,100 to \$1,500 and the income threshold from \$30,000 to \$40,000.