

## HJR 61 -- TAXATION OF REAL PROPERTY

SPONSOR: Kidd

Upon voter approval, this proposed Constitutional amendment authorizes a tax exemption phased-in at 20% increments over five years to equal 100% of the amount of real property tax paid on a senior citizen's primary residence.

To qualify, the senior citizen or his or her spouse must be eligible for full social security retirement benefits the year prior to the credit and must have owned his or her home free of any obligation for at least two years. A senior citizen may move and waive the two year ownership requirement, provided the new primary residence is wholly owned and free of any obligation. If the property becomes subject to an encumbrance during the phase-in, the senior citizen will no longer be eligible for the property tax exemption. However, the senior citizen will automatically become reeligible and will be credited with any previously accumulated years of eligibility in the first year following the year in which the encumbrance is removed.

The exemption would also apply to senior citizens who have placed their primary residence in trust to a third party. If the eligible taxpayer dies, and the surviving spouse is not eligible for full social security retirement benefits, they will not be allowed to receive the exemption until they obtain the age required for full social security retirement benefits.

No individual may claim this tax exemption with any other tax exemption, tax credit, or tax incentive with respect to any local property tax exempted.

Additionally, any qualified taxpayer that utilizes a service in a political subdivision that is authorized to impose a real property tax will be liable to pay that portion of their property tax for that tax year.

This bill is the same as HJR 40 (2019).