

HB 135 -- PROPERTY TAX CREDITS

SPONSOR: Hudson

Currently, a tax credit is offered to certain senior citizens and disabled individuals for a portion of the real estate taxes or rent they have paid for the year. The credit is for a maximum of \$750 for renters and \$1,100 for owners who owned and occupied their home. The actual credit is based on the amount of real estate taxes or rent paid and total household income.

Beginning January 1, 2024, this bill increases both the maximum upper limit and the minimum base for owners' income by \$7000 and provides that such thresholds will be adjusted annually for inflation.

This bill is the same as HB 2200 (2022).