

HJR 56 -- PROPERTY TAXES

SPONSOR: Mayhew

Currently, counties must impose a replacement tax on all real property that is not residential, agricultural, or horticultural in order to replace any lost revenue due to the exemption from property tax of certain personal property. Current law also allows such taxes to be decreased if approved by a majority of voters in such a county.

Upon voter approval, this Constitutional amendment authorizes the elected governing body of a county to decrease such tax rates. In addition, this amendment applies current property tax rollback provisions to the replacement tax.

This bill is the same as SJR 35 (2023).