

HB 1428 -- PROPERTY TAX RELIEF

SPONSOR: McGirl

This bill amends statutes related to senior citizens property tax relief, also known as the Circuit Breaker tax credit.

This tax credit is available to eligible senior citizens and disabled veterans for a portion of their real estate taxes or rent that such individuals have paid for the year.

Currently, the tax credit is limited to qualifying taxpayers with an income of \$30,000 or less in the case of a homestead owned and occupied by a claimant for the entire year. An additional exemption of \$4,000 is provided when a qualifying taxpayer's spouse resides at the same address, bringing the total credit to \$34,000 for a married homestead owner.

This bill increases such maximum income in the following manner:

For an unmarried homeowner: from \$30,000, now \$40,000;

For a married homeowner: the additional exemption is increased from \$4,000 to \$5,000 making the total credit now \$45,000

Beginning January 1, 2026, the maximum upper limits shall be increased annually for inflation based on the Consumer Price Index.

This bill is similar to HCS SS SCS SB 133 (2023).