

HB 2110 -- PROPERTY TAX

SPONSOR: Christofanelli

Beginning January 1, 2025, the provisions of current law relating to depreciable tangible personal property will apply to all real property, placed in service at any time, that is stationary property used for transportation or storage of liquid and gaseous products, including water, sewage, and natural gas that is not propane or LP gas, but not including petroleum products.

The county assessor shall estimate the value of the stationary property by applying the depreciation table described in the bill to the original cost of the property. Taxpayers who own such stationary property shall provide the assessor with the original cost and the year placed in service.

This bill is similar to HB 349 & SS SB 533 (2023); HCS HB 2208 (2022).