

HJR 120 -- PROPERTY TAX ASSESSMENTS

SPONSOR: Hicks

Upon voter approval, beginning January 1, 2025, the assessed value of all residential real property may be increased, but only to the extent that such an increase:

(1) Incorporates the change in the consumer price index since the most recent previous assessment, or up to a 2% annual increase in the assessed valuation of the property, whichever is less; or

(2) Reflects the value added to the property as a result of new construction or improvements made to the property.

This resolution shall not affect the ability of any county assessor to decrease the assessed value of any residential real property.

This bill is similar to HJR 33 (2023).