

HB 2416 -- TAXATION OF PROPERTY

SPONSOR: Van Schoiack

Currently, counties and cities not within counties can choose not to set multiple levies and to allow each subclass of real property, individually, and personal property, in the aggregate, to separately trigger a roll-back as provided under the Hancock Amendment.

Beginning January 1, 2027, any county and city not within a county is required to implement the provisions of certain sections of HB 1150 (2002) and certain provisions of SB 960 (2004), which includes setting separate levies to be calculated for each subclass of real property and for personal property using the assessed valuation for each class of real property and of personal property. Further, each subclass of real property and personal property in the aggregate can separately trigger a rollback as provided under the Hancock Amendment. Any county and city not within a county must also implement certain provisions of HB 1150 (2002) and certain provisions of SB 960 (2004) as they relate to tax rate ceilings, blended tax rates, tax rate calculations, and credit card usage to pay property taxes.