

HJR 112 -- PROPERTY TAX ASSESSMENTS

SPONSOR: Coleman

Upon voter approval, beginning January 1, 2027, this proposed constitutional amendment provides that the true value of all residential real property that has been maintained by the homeowner as his or her primary residence will be deemed to be the same value determined at the most recent previous assessment of the property.

In a new assessment or reassessment of the primary residence the assessed valuation of such property can be increased, provided that the increase does not exceed the change in the Consumer Price Index or 2%, whichever is less. The limited increase can be exceeded to reflect the value added to the property as a result of new construction or improvements.

This bill is similar to HCS HJR 4 (2025); HCS#2 HJR 78 (2024); and SJR 90 (2024).