

HB 506 -- Revision of Prior Property Tax Levies

Sponsor: Fuhr

Currently, certain school districts that levy separate tax rates on the different subclasses of property are required to revise tax rates when there is a tax rate reduction after certain tax revenue calculations. This bill allows the districts to revise the rates. If voters approve separate stated tax rates to be applied to the different subclasses of property or increase the separate rates that may be levied on the different subclasses of property by different amounts, the single tax rate calculation must be a blended rate that is to be calculated in the manner specified in law.