

HB 63 -- Senior Citizens' Homestead Tax Relief Act

Sponsor: Sutherland

This bill changes the qualifications for and the amount of credit allowed under the senior citizen/disabled person property tax credit, commonly known as circuit breaker. The program is renamed the Senior Citizens' Homestead Tax Relief Act. The bill also: (1) increases from \$25,000 to \$25,500 the maximum income allowed to claim the credit and indexes the new amount by the increase in the Consumer Price Index in increments of \$50; and (2) increases from \$13,000 to \$13,300 the minimum base and indexes the new amount by the increase in the Consumer Price Index in increments of \$50. The minimum base is the maximum level of income at which the taxpayer receives a credit for property taxes paid up to the maximum of \$800.