

HB 2152 -- Property Tax Exemption on Homesteads

Sponsor: Sutherland

This bill exempts from property taxation the first 50% of assessed valuation, up to \$9,500, on real property occupied as a homestead. The homestead must be the taxpayer's principal place of residence. Any revenue losses of political subdivisions, as determined by the State Auditor, will be reimbursed by the state.

The provisions of the bill will expire six years from the effective date.