

HJR 22 -- Property Taxation

Sponsor: Davis

Upon voter approval, this proposed constitutional amendment eliminates, beginning January 1, 2011, the property tax on tangible personal property; limits the property tax revenue on real property to no more than 1% of the property's true value in money for any tax year; and authorizes political subdivisions, upon voter approval, to impose a sales and use tax equal to or less than any lost revenue as a result of the valuation limit or the tangible personal property tax exemption.