

Amendment No. 02 (for drafter's use only)

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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ORIGINAL STAMP BELOW

The Council for Smarter Government offered the following:

Amendment

On page 4, lines 7-12,
remove from the bill: all of said lines
and insert in lieu thereof:

EXEMPTION FOR CONSTRUCTION OF LIVING QUARTERS FOR
PARENTS OR GRANDPARENTS.--Proposing an amendment to the State
Constitution to allow counties to exempt from taxation an
increase in the assessed value of homestead property resulting
from constructing living quarters for a parent or grandparent
of the property owner or the property owner's spouse who is 62
years old or older. Limits the amount of such exemption to the
increase in assessed value resulting from such construction or
20 percent of the total assessed value of the property as
improved, whichever is less.