

Bill No. SJR 3034

Barcode 085460

CHAMBER ACTION

Senate

House

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The Committee on Finance and Tax (Atwater) recommended the following amendment:

**Senate Amendment**

On page 5, lines 13-22, delete those lines

and insert:

(8) When a person sells or transfers his or her homestead property within this state or ceases to maintain his or her permanent residence on that property and within two years establishes another property as his or her new homestead, the newly established homestead property shall be initially assessed at less than just value, as provided by general law. The difference between the new homestead property's just value and its assessed value in the first year the homestead is established may not exceed the lesser of five hundred thousand dollars or the difference between the previous homestead's just value and its assessed value in the year it was sold or transferred or ceased to be its owner's permanent residence. In