

Amendment No.

CHAMBER ACTION

SenateHouse

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Representative Overdorf offered the following:

Amendment (with schedule and ballot amendments)

Remove lines 38-64 and insert:

dollars and up to one hundred and twenty-five ~~seventy-five~~
thousand dollars,

upon establishment of right thereto in the manner prescribed by
law. The real estate may be held by legal or equitable title, by
the entireties, jointly, in common, as a condominium, or
indirectly by stock ownership or membership representing the
owner's or member's proprietary interest in a corporation owning
a fee or a leasehold initially in excess of ninety-eight years.

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The exemption shall not apply with respect to any assessment roll until such roll is first determined to be in compliance with the provisions of section 4 by a state agency designated by general law. This exemption is repealed on the effective date of any amendment to this Article which provides for the assessment of homestead property at less than just value.

(2)a. The ~~twenty-five thousand dollar~~ amount of assessed valuation exempt from taxation provided in subparagraph (a)(1)b., including any addition under this subparagraph from preceding years, shall be adjusted annually:

1. On January 1 of each year for inflation using the percent change in the Consumer Price Index for All Urban Consumers, U.S. City Average, all items 1967=100, or successor reports for the preceding calendar year as initially reported by the United States Department of Labor, Bureau of Labor Statistics, if such percent change is positive.

2. Each year for 9 years, beginning January 1, 2028, to add seventy-five thousand dollars to the value calculated under

S C H E D U L E A M E N D M E N T

Remove line 199 and insert:

\$75,000 each year for ten years and making homestead property

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B A L L O T A M E N D M E N T

Remove line 215 and insert:

increasing the homestead exemption by \$75,000 each year for ten

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