



Senate Bill 1544

Property Tax Special Assessment for Seniors

Background

Senate Bill 1544 uses a special assessment to limit the growth of assessed value for the primary residence of a participating taxpayer aged 65 or older.

Implementation

If the policy intent of the bill is to freeze the assessed value growth of property for a participating senior, there is a mathematical error in the bill as drafted. This can be resolved by eliminating from Section 1(2)(c) the words: "...the greater of 103 percent of the residence's assessed value from the prior property tax year or 100 percent of..."

Also, adding a definition of "primary residence" in the bill that specifies whether that would be just the house or also the land and the entire tax lot would provide needed clarity.

Agency Contact

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