

SB 5182-S2 - DIGEST

(DIGEST OF PROPOSED 2ND SUBSTITUTE)

Authorizes a city governing authority to adopt a property tax exemption program, and a county governing authority to adopt a property tax exemption program for unincorporated areas of the county, to preserve affordable housing that meets health and quality standards for very low-income households at risk of displacement or that cannot afford market-rate housing.

Requires tenant identifying information and income data obtained by the governing authority and the assessor to be used only to administer the exemption.