

HB 2115 - DIGEST

Provides a property tax exemption, for taxes imposed for state purposes, on a portion of the assessed value of a residence.

States that the exemption is equal to the first fifty thousand dollars of valuation of: (1) Each residential tax parcel consisting of less than three dwelling units; and

(2) Each residential unit in a multiunit residential dwelling where each unit is owned and taxed separately.

Takes effect if the proposed amendment to Article VII of the state Constitution, providing for a homestead exemption, is approved by voters at the next general election.