

SB 6211 - DIGEST

(SUBSTITUTED FOR - SEE 1ST SUB)

Provides a property tax exemption for real property owned by a nonprofit entity for the purpose of building one or more residences to be sold to low-income households, if the nonprofit entity that is the owner of the property sold at least one residence on the property to a low-income household within the ten years immediately preceding the submission of an application for exemption.