

HB 1494 - H AMD 127

By Representative Orcutt

NOT ADOPTED 03/05/2025

1 On page 19, after line 14, insert the following:
2 "NEW SECTION. Sec. 9. The state and local levies must be reduced
3 as necessary to prevent the value exempted under the exemptions in
4 section 2 of this act from resulting in a higher state or local tax
5 rate than would have occurred in the absence of the exemptions in
6 section 2 of this act."

EFFECT: Prevents the multifamily property tax exemption program from resulting in a state or local property tax levy shift to non-exempted taxpayers.

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