
DIGEST

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Greene

HB No. 330

Abstract: Decreases the homestead exemption from \$75,000 to \$25,000 of fair market value.

Present constitution exempts from certain property taxes the first \$7,500 of assessed valuation (\$75,000 of fair market value) of a homestead.

Proposed constitutional amendment decreases that exemption to \$2,500 of assessed valuation (\$25,000 of fair market value).

Provides for submission of the proposed amendment to the voters at the statewide election to be held Nov. 4, 2014.

Effective Jan. 1, 2015.

(Amends Const. Art. VII, §20(A)(1))