

STATEMENT OF PURPOSE

RS30056 / H0036

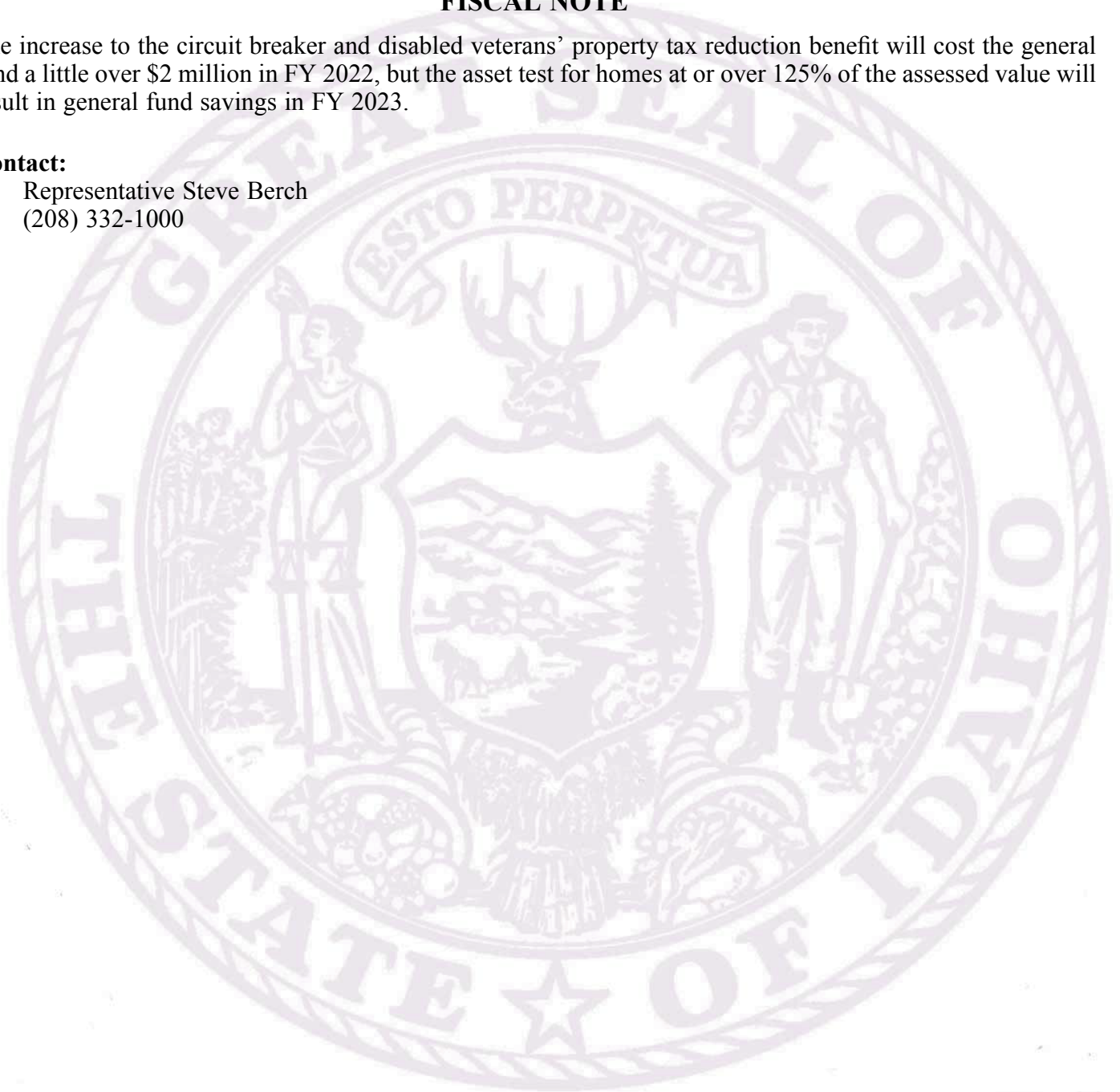
This legislation reinstates the homeowner eligibility for the property tax reduction program (referred to as the “circuit breaker allowance”) for all those who lost eligibility due to H389 (2021).

FISCAL NOTE

The increase to the circuit breaker and disabled veterans’ property tax reduction benefit will cost the general fund a little over \$2 million in FY 2022, but the asset test for homes at or over 125% of the assessed value will result in general fund savings in FY 2023.

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).