

House Property Tax Division
Revenue Impact Summary for Selected Property Tax bills -
Wednesday, March 2, 2022

Note: This table reflects expenditure changes to the base budget reflected in the **February 2022 forecast**. Positive numbers are an expenditure increase, negative numbers are a reduction/cost savings.

Bill No.	Sponsor	Bill description	General Fund Expenditure Change (000's)						
			FY 2022	FY 2023	FY 22-23	FY 2024	FY 2025	FY 24-25	
Property Tax changes									
1	HF 2865	Dettmer	Disabled veterans' homestead market value exclusion application deadline extended for qualifying spouses Would allow a surviving spouse to submit a first-time application within 2 yrs of members death, within 2 yrs of VA determination or by Dec 31,2023 Beginning assessment year 2022 PTR interaction ("negligible" is less than \$5,000 savings) General Fund	0 0	0 0	0 0	negligible negligible	negligible negligible	negligible negligible
2	HF 3066	Lislegard	Disabled veterans' homestead market value exclusion application deadline extended for qualifying spouses Would allow a surviving spouse to submit a first-time application within 2 yrs of members death, within 2 yrs of VA determination or by Dec 31,2023 Beginning assessment year 2022 Fewer than 10 spouses to be impacted PTR interaction ("negligible" is less than \$5,000 savings) General Fund	0 0	0 0	0 0	negligible negligible	negligible negligible	negligible negligible
3	HF 3384 w/A2	Hanson J	Senior citizens' property tax deferral requirements modified. Changes program eligibility requirements as follows: * lowers the occupancy requirement from 15 to 5 years * increases household income \$60,000 to \$96,000 Current participation is 400 filers; participation is assumed to grow by 35% or an additional 140 filers Effective for taxes payable in 2023 General Fund	0 0	0 0	<u>0</u> 0	<u>270</u> 270	<u>660</u> 660	<u>930</u> 930

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Bill No.	Sponsor	Bill description	General Fund Expenditure Change (000's)						
			FY 2022	FY 2023	FY 22-23	FY 2024	FY 2025	FY 24-25	
Property Tax Refunds									
4	HF 3432	Wolgamott	Property Tax Refund - Expands Senior / Disability claimants exemption amount Increases the HH income subtraction from \$4,450 to \$8,900 for rent paid in 2022 or property taxes paid in 2023 A total of 346,000 filers would be impacted as follows: Homestead Credit State Refund - 252,000 filers to receive average refund increase of \$93; Renter Property Tax Refund - 94,000 filers to receive average refund increase of \$94 Also 10,000 newly eligible filers <p style="text-align: right;">General Fund</p>	0	0	0	23,300	24,500	47,800
				<u>0</u>	<u>0</u>	<u>0</u>	<u>8,800</u>	<u>9,100</u>	<u>17,900</u>
				0	0	0	32,100	33,600	65,700
5	HF 3472	Sandstede	Replace Household income with Federal Adjusted Gross Income (FAGI) to calculate Property Tax Refund FAGI is estimated to be approx 14% lower than household income as in current law. A total of 777,000 filers would be impacted as follows: Homestead Credit State Refund - 430,000 filers to receive average refund increase of \$292; 44,700 filers avg refund decrease of \$120 Renter Property Tax Refund - 197,000 filers to receive average refund increase of \$210; 13,300 avg refund decrease of \$115 Also 92,000 newly eligible filers <p style="text-align: right;">General Fund</p>	0	0	0	156,200	162,700	318,900
				<u>0</u>	<u>0</u>	<u>0</u>	<u>51,800</u>	<u>53,200</u>	<u>105,000</u>
				0	0	0	208,000	215,900	423,900
6	HF 3509	Sandstede	Exclude Nontaxable Social Security income from household income used for property tax refund. A total of 368,000 filers would see an increased refund as follows: Homestead Credit State Refund - 248,000 filers to receive average refund increase of \$350 Renter Property Tax Refund - 93,000 filers to receive average refund increase of \$290 Also 27,000 newly eligible filers <p style="text-align: right;">General Fund</p>	0	0	0	91,300	92,900	184,200
				<u>0</u>	<u>0</u>	<u>0</u>	<u>31,500</u>	<u>31,700</u>	<u>63,200</u>
				0	0	0	122,800	124,600	247,400