

HOUSE RESEARCH

Bill Summary

FILE NUMBER: H.F. 462

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Version: As introduced

Authors: Howes and others

Subject: Exempting temporary residential buildings from property tax

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Overview

H.F. 462 exempts certain newly constructed residential buildings from property tax for a temporary time period. Effective for the 2001 assessment and thereafter.

Section

1 **Residential buildings on temporary sites.** Exempts newly constructed buildings from property tax if it is:

- intended for future residential occupancy;occupancy;
- on a temporary foundation and intended to be moved;moved;
- not used as a model or for any other business purposes;purposes;
- not connected to any utilities; andand
- located on land that will not be sold with the building.

This exemption is for the building only, and is allowable for only one assessment year after the date of the initial construction of the building.

This is effective beginning with the 2001 assessment and thereafter.