

HOUSE RESEARCH

Bill Summary

FILE NUMBER: H.F. 747
Version: As introduced

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Subject: Property taxation; seasonal recreational property

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Overview

H.F. 747 eliminates the state general levy on seasonal recreational property, but provides that seasonal recreational property would now be subject to the referendum market value tax.

Section

- 1 Referendum market value.** Provides that non-commercial seasonal recreational property is subject to the referendum market value tax (by striking its exemption).
- 2 State general levy amount.** Provides that the total amount of the state general levy is the amount that now applies to commercial-industrial property (essentially eliminating the seasonal-recreational portion of the state general levy). [Note that this is not an increase in the commercial-industrial portion of the state general levy, it is just replacing an old statutory figure that is indexed.]
- 3 Apportionment and levy of state general tax.** Eliminates the 95/5 split between the commercial-industrial and seasonal-recreational portions of the state general levy, since under the bill the state general levy would apply to commercial-industrial property only.
- 4 Repealer.** Repeals the definition of seasonal-recreational property for purposes of the state general levy.