

HOUSE RESEARCH

Bill Summary

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This bill modifies the market value exclusion which is available to veterans who have been rated with a 100% total and permanent disability. Currently, if a disabled veteran predeceases their spouse, the spouse is eligible to continue the exclusion for the current tax year as well as the five following tax years, and then the benefit is lost. This bill would remove that limitation, and offer the exclusion to the spouse so long as the spouse does not remarry, sell, transfer, or otherwise dispose of their legal title in the property.