

HOUSE RESEARCH

Bill Summary

FILE NUMBER: H.F. 665

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Subject: State general levy

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Overview

H.F. 665 freezes the state general levy at the 2015 level for taxes payable in 2016 and thereafter, and phases-out the portion of the tax to be paid by seasonal-recreational property over five years.

Section

- 1 State general levy amount.** Eliminates the inflator in the computation of the state general levy, freezing the levy at the 2015 level for taxes payable in 2016 and thereafter.
- 2 Apportionment and levy of state general tax.** Changes the apportionment of the state general levy between commercial-industrial property and seasonal-recreational property from its current split of 95%/5% to increase the percentage to be paid by commercial-industrial property and decrease the percentage to be paid by seasonal-recreational property by one percentage point each year, beginning in 2016, until the seasonal-recreational share is down to zero for taxes payable in 2020 and thereafter.