

# HOUSE RESEARCH

## Bill Summary

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Provides for the phasing-out of the state general levy over six years. Starting from the CY 2015 levy amount, the levy is reduced by 10 percent for 2016, then another 10 percent for 2017. After that, it is reduced by 20 percent of the CY 2015 level each year, until it is completely eliminated for taxes payable in 2021 and thereafter.