

HOUSE RESEARCH

Bill Summary

FILE NUMBER: H.F. 174
Version: As introduced

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Subject: Homestead credit state refund; agricultural property

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H.F. 174 allows a farmer to use the tax on the entire farm homestead in determining eligibility for the homestead credit state refund and the special property tax refund (targeting). Under current law, only the tax on the house, garage, and surrounding one acre of land is eligible. There is no limit on the amount of market value, acreage, or net tax that would be eligible for refund. The current law maximum amount for the homestead credit state refund estimated at \$2,710 for taxes payable in 2018 is not changed under the proposal, nor is the \$1,000 maximum for the targeting refund.