

**Subject** Homestead credit refund; manufactured home park cooperatives

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## Overview

H.F. 458 allows shareholders of manufactured home park cooperatives to include a portion of their ground lease payments when filing for the homestead credit refund. Effective for taxes payable in 2020.

## Summary

Section	Description
1	<p><b>Manufactured home park cooperative.</b></p> <p>Eliminates a specific prohibition against ground lease payments being included as part of property taxes payable for shareholders of manufactured home park cooperatives when filing for the homestead credit refund.</p>
2	<p><b>Property taxes payable.</b></p> <p>Explicitly provides for resident shareholders of manufactured home cooperatives to add 17 percent of their ground lease payments to the actual personal property tax amounts on their individual units when filing for the homestead credit refund.</p> <p><i>[Background: Owners of manufactured homes on leased lots are allowed to include 17 percent of their lot lease payment in their property taxes when filing for a homestead credit refund; this bill extends the same treatment to resident shareholders of a manufactured home park cooperative.]</i></p>