

H.F. 2348

As amended (H2348DE1)

Subject Homestead credit refund maximums

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Overview

H.F. 2348 increases the maximum refund amounts for the property tax refund program by \$500 relative to the February forecast base. The bill increases maximum credit to \$3,320 for taxpayers with household income of \$42,709 or less. The lowest maximum refund amount under the bill is \$1,050, for taxpayers with between \$111,130 and \$115,439 of household income.

The bill is effective for refunds payable in 2020, based on property taxes paid in 2020.