

Subject Property tax exemption for property owned by veterans organizations

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Date March 15, 2024

Overview

This bill creates a new property tax exemption for property owned and operated by a congressionally chartered veterans service organization.

Summary

Section **Description**

- 1** **Congressionally chartered veterans service organizations.**
Creates a new property tax exemption for property owned and operated by a congressionally chartered veterans service organization and requires the commissioner of veterans affairs to annually provide a list of congressionally chartered veterans service organizations to the commissioner of revenue.
- 2** **Class 4.**
Makes a conforming change related to property tax classification rates for property that would be made exempt under the bill.
- 3** **Special provision; exempt property owned by congressionally chartered veterans service organizations.**
Allows an application for the exemption established in the bill to be submitted on August 1, 2024, for the exemption to apply in 2025. This section would be necessary for the exemption to be effective for taxes payable in 2025 as the application deadline for an exemption in that year has already passed.