

REVENUE: May have revenue impact, statement not yet issued

FISCAL: Fiscal statement issued

Action:	Do Pass and Be Referred to the Committee on Revenue by prior reference
Vote:	5 - 0 - 0
Yeas:	Boquist, Cowan, Schaufler, Scott, Barker
Nays:	0
Exc.:	0
Prepared By:	Jim Keller, Administrator
Meeting Dates:	3/13, 3/20, 4/17

WHAT THE MEASURE DOES: Increases the amount of property tax exemption for disabled veterans and surviving spouses of war veterans to \$25,000 of the value of homestead or personal property.

ISSUES DISCUSSED:

- Added costs associated with disability
- Increase in assessed property value
- Preliminary revenue and fiscal statements

EFFECT OF COMMITTEE AMENDMENT: No amendment.

BACKGROUND: Under current statutes, a veteran who is rated as having disabilities of 40 percent or more and surviving spouses are allowed a homestead or personal property tax exemption of up to \$18,000 of the assessed value of the homestead or personal property. A veteran or surviving spouse applying for exemption on properties in two or more counties are allowed an exemption of \$8,750 or \$11,670, whichever is applicable.

House Bill 2938 increases the exemption allowed under the program from \$18,000 to \$25,000. Veterans or surviving spouses with properties in two or more counties the exemption would increase to \$15,000 or \$25,000, whichever is applicable.