

REVENUE: Revenue statement issued

FISCAL: No fiscal impact

Action:	Do Pass and Be Referred to the Committee on Revenue by prior reference
Vote:	9 - 0 - 0
Yeas:	Gallegos, Gelser, Gilliam, Gomberg, Keny-Guyer, Olson, Whisnant, Whitsett, Tomei
Nays:	0
Exc.:	0
Prepared By:	Regina Wilson, Administrator
Meeting Dates:	2/11, 2/20

WHAT THE MEASURE DOES: Removes sunset for mandatory cancellation of property tax assessment for manufactured structures valued less than \$12,500 in some counties.

ISSUES DISCUSSED:

- Participating counties
- House Bill 3640 (2010)
- Distribution of dollars to all taxing districts in each county

EFFECT OF COMMITTEE AMENDMENT: No amendment.

BACKGROUND: In 2010, population based criteria were used to determine the mandatory cancellation of property tax assessments for manufactured structures valued at a certain number based on the Consumer Price Index. The assessed value is tied to the Consumer Price Index. Because population determined counties to be included in this property tax cancellation, four counties with populations greater than 340,000 were impacted. House Bill 2676 sunsets the mandatory cancellation of the property tax assessment for manufactured structures valued less than \$12,500 in some counties.