

SB 756 STAFF MEASURE SUMMARY

Senate Committee On Finance and Revenue

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Meeting Dates: 2/28

WHAT THE MEASURE DOES:

Requires the Legislative Revenue Officer to conduct a study of land value taxation and specifies topics that must be included in study. Requires Legislative Revenue Officer to submit report to the interim committees of the Legislative Assembly no later than September 15, 2018.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

BACKGROUND:

For purposes of required study, measure defines "land value taxation" as:

for all taxable real property, a property tax system that imposes a higher uniform rate of tax on land assessments than on improvement assessments.