

SB 118 -1 STAFF MEASURE SUMMARY

Senate Committee On Finance and Revenue

Prepared By: Dae Baek, Economist

Meeting Dates: 3/21

WHAT THE MEASURE DOES:

Excludes from full or partial exemptions or special assessments, property taxes imposed by school districts, when such exemptions or special assessments require adoption by local governments. Applies to any exemptions or special assessments for properties initially qualified on or after the effective date of this measure.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

-1 narrows the exclusion to Enterprise Zone and Strategic Investment Programs, but specifies that the exclusion be also extended to property taxes imposed by Education Service Districts.

BACKGROUND: