

SB 148 STAFF MEASURE SUMMARY

Senate Committee On Finance and Revenue

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Sub-Referral To: Joint Committee On Tax Expenditures

Meeting Dates: 2/20, 2/28

WHAT THE MEASURE DOES:

Extends sunset of partial tax exemption for property of surviving spouses of certain public safety officers killed in the line of duty by six years, from July 1, 2025 to July 1, 2031. Takes effect on January 1, 2024.

ISSUES DISCUSSED:

Representative of fire fighters, EMTs and paramedics discussed security, financial protection and peace of mind provided by the exemption.

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

“Surviving spouse” means the spouse of a fire service professional, police officer or reserve officer killed in the line of duty who has not remarried after the death of the fire service professional, police officer or reserve officer.

This is a partial exemption equal to \$250,000 of assessed value of each homestead. “Homestead” means the owner-occupied principal dwelling, either real or personal property, owned by a surviving spouse and the tax lot upon which the dwelling is located.

Floating homes and some manufactured structures are considered taxable personal property.

This exemption originally became law in 2016 with the passage of Senate Bill 1513. In 2019, the passage of House Bill 2130 extended the scheduled sunset of the provision from June 30, 2021 to June 30, 2024.