

# HOUSE RESEARCH

## Bill Summary

**FILE NUMBER:** H.F. 2339

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**Version:** As introduced

**Authors:** Lenczewski and others

**Subject:** Property taxation; market value credit reductions

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### Section

- 1**      **Credit reimbursement reductions.** Provides that when the legislature makes cuts in market value credit reimbursements to some or all taxing jurisdictions, the credit amount determined for each parcel of property qualifying for the credit will be reduced to reflect only the amount of credit that will actually be reimbursed. (Under current law, when there are cuts in market value credit reimbursements the full amount of the credit is used to reduce the tax for each parcel, and the local jurisdictions are left to absorb the reimbursement cuts.) Effective for taxes payable in 2006 and thereafter.