

FILE NUMBER:	H.F. 2469	DATE:	May 1, 2006
Version:	As introduced		
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Subject:	Providing an enhanced property tax	refund for	r eligible homeowners
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Overview

HF 2469 enhances the property tax refund program for homeowners by authorizing a refund for any homeowner whose property tax (net of any property tax refund available under current law) exceeds 4 percent of household income. The enhanced property tax refund is in addition to any regular property tax refund that the homeowner may be entitled to. HF 2469 also repeals the homestead market value credit and the special property tax refund (also known as the "targeting refund.")

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- **Property taxes payable.** Eliminates the reference to the special property tax refund (often referred to as "targeting") in the definition of "property taxes payable" for the purposes of the property tax refund.
- 2 **Refund.** Technical changes to reflect that under this bill the property tax refund would have two parts.
- **3 Homeowners.** Provides for a new property tax refund for homeowners equal to the amount by which a homeowner's property tax exceeds 4 percent of the homeowner's income, in addition to any amount that the homeowner is entitled to from the current property tax refund.
- **4 Appropriation.** Eliminates the appropriation for the special property tax refund (targeting) program, which is repealed in the bill.
- 5 **Repealer.** Repeals the homestead market value credit program and the special property tax

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refund ("targeting") program.