Overview

Extends the education credit to seasonal recreational property. Effective for taxes payable in 2001 and thereafter.

1. **Education credit tax rate.** Changes the name of the education homestead credit tax rate to the general education tax rate, since it now applies to more than homestead property.

2. **Education credit.** Provides that the county auditor shall determine the amount of education credit on each seasonal recreational property in the same manner as is currently done for each homestead. Also changes the credit's name to the general education credit, as was done in section 1.

3. **Seasonal recreational property.** Extends the education credit to seasonal recreational property. Defines "seasonal recreational " property as property classified as class 4c noncommercial seasonal residential recreational property (i.e. cabins). Also provides that contiguous parcels of noncommercial seasonal recreational property owned by the same person or entity must be treated as a single property for purposes of the credit.

4. **Education credit tax rate adjustment.** Makes the same name changes to the credit as in sections 1 and 2.

5. **Effective date.** Provides that sections 1 to 4 are effective for taxes payable in 2001 and thereafter.