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**Authors:** Hertaus and others

**Subject:** Excluding the first \$200,000 in value from the state general levy for C/I property

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### Overview

H.F. 3937 increases the exemption from the state general levy from \$100,000 to \$200,000 for each parcel of commercial-industrial property, and reduces the levy so that the cost of the exemption will not be shifted to other commercial-industrial properties.

#### Section

- 1 Levy amount.** Reduces the state general levy for commercial-industrial property by approximately \$56 million, which is an estimate of the share of the levy currently paid by C/I property valued between \$100,000 and \$200,000. That value is exempted in section 2.
- 2 Commercial-industrial tax capacity.** Increases the amount of C/I property exempted from the state general levy from \$100,000 to \$200,000.