

Legislature - First Session - 2019

Introducer's Statement of Intent

LR8CA

Chairperson: Senator Lou Ann Linehan

Committee: Revenue

Date of Hearing: February 27, 2019

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LR8CA would cap the property tax revenue of a political subdivision at 3% of the amount raised in the prior fiscal year. A political subdivision may exceed the 3% cap by a specific amount at a special election. The amount must be approved by a majority of the legal voters. The increased property tax request would be for one fiscal year.

The 3% cap will not apply to the property tax request to retire bonded indebtedness that has been approved according to law.

Principal Introducer: _____

Senator Lou Ann Linehan