

March 27, 1980

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and provide a necessary cushion. The thing that is so different from the homestead exemption now, we are not any more talking about people 65 and over. We are also talking about the people that are under the age of 65 would also be eligible for a portion of the homestead exemption. There are so many, many cases where a husband is over 65, the wife is under 65...if something should happen to him, she immediately goes back on the tax rolls. She or he I should say, because she or he is not 65. Yet, at the same time, she may be 62 or he may be 62 and on Social Security. So this homestead exemption would also go for the people under 65 but they would have to be low income. In other words, they would have to meet the income guidelines as shown on the sheet that I gave you yesterday. I believe that this extension of the homestead exemption will provide the needed assistance to those widowed or disabled families struggling to maintain home ownership on restricted incomes. There are many of you I know that have received letters from a young couple, not...I shouldn't say young, say in their forties or fifties where the husband or the wage earner has a heart condition or a disability at the age of forty or fifty and still has young children at home. In order to maintain their home, they would have to go and borrow money or else go on relief and try to save the money from ADC or from any type of public assistance they receive in order to pay their property taxes and stay in their own home. We have many, many people that are on Social Security under the age of 65 that are low income, probably in worse shape than the people over 65 because they have children at home, and yet they are unable to work because of a disability. We also have people that are involved in a divorce where the wife is probably left with two or three children. She wants to maintain the home but because of her low income may not be able to. She may be on ADC and also on welfare and yet she has to pay her property tax because she is not 65. This proposal would, of course, help her in the same way. The amendment also is targeted for those over 75 years of age. The income limits under this proposal would be increased by an additional \$1,000. For instance, for a single homeowner age 75 or older, the range would be from 5300 to 7300. For a married couple age 75 or older the corresponding range would be 7900 to 9900. For a married couple it would be 8400 to 10,400. Now these are for people over the age of 75. So you really have only two categories here. You have those over 75 and those under 75. The income limitations as provided you yesterday would be the guidelines. It is the federal adjusted gross income rather than the spendable income. I urge you to support this amendment. The cost will be \$42,000,000 compared to the

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