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Changes between HB338 ver. H and CS ver. P **29-LS1335**

3 main changes:

1. Adds language to maintain the exclusion of the first \$150,000 in assessed property value of optional senior property tax exemptions from the determination of a municipality's required location contribution to their school district, under AS 14.17.510(a), regardless of whether the municipality exempts the property.
 - **Located in Ver P: Section 1** (language on page 2, lines 3-6)
 - Reason: Current statute excludes all state mandatory property exemptions from the full and true property values used to determine a municipality's required local contribution to their school district. HB 338 moves the senior's property tax exemption from the state mandatory list to an optional municipality list. This language will maintain state support and a municipality's required local contribution at current levels. If the senior property value was not excluded, then a municipality's required local contribution would increase and the state's support would decrease by an equal amount.
2. Adds new subsection to allow a municipality to base their senior exemption on hardship or need. A municipality is allowed to determine how a senior would qualify for a hardship or needs based exemption.
 - **Located in Ver P: Section 4** (subsection (z) page 3, lines 30-31)
3. Adds new section to ensure that after the passage of the bill, the existing senior exemptions will remain within a municipality until the municipality takes action to remove or change them.
 - **Located in Ver P: Section 5** (page 4, lines 1-7)

Minor changes:

- Moves Ver. H Section 1 to CS Ver. P Section 2
- Moves Ver H Section 2 and splits into two sections CS Ver. P Section 3 and Section 4 subsection (y)
- Moves Ver. H Section 3 to CS Ver. P Section 6