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HB 338 Sectional Analysis **Version: 29-LS1335\H**

*Please note that a sectional analysis of a bill or resolution should not be
considered an authoritative interpretation of the measure itself.
The legislation is the best statement of its contents.*

Section 1 (page 1, line 5) – Removes resident seniors 65 years of age or older from the list of people who must receive an exemption from general taxation for their real property owned and occupied as the primary residence and permanent place of abode. Removes the requirement for approval by voters and allows a municipality to pass by ordinance an exemption for a widow or widower under 60 years of age of a person who qualifies for the exemption.

Section 2 (page 2, line 14) – Previously this section stated the property value amount up to \$150,000 was exempt for a senior. This bill amends this section to allow a municipality to decide if all or part of a senior's real property is exempt from property tax. The property must be owned and occupied as the primary residence and permanent place of abode. This exemption can also be extended to an eligible senior's widow 60 years or older.

Section 3 (page 2, line 31) – Provides an effective date of January 1, 2017.