

House Amendment 1025

Amendment Text

PAG LIN

1 1 Amend [House File 8](#) as follows:
1 2 #1. Page 1, by inserting after line 28 the
1 3 following:
1 4 "Sec. ____ NEW SECTION. 25B.7 FUNDING PROPERTY
1 5 TAX CREDITS AND EXEMPTIONS.
1 6 Beginning with property taxes due and payable in
1 7 the fiscal year beginning July 1, 1997, the cost of
1 8 providing a property tax credit or property tax
1 9 exemption which is enacted by the general assembly on
1 10 or after January 1, 1997, or which is in existence on
1 11 or after January 1, 1997, shall be fully funded by the
1 12 state. If a state appropriation made to fund a credit
1 13 or exemption is not sufficient to fully fund the
1 14 credit or exemption, the political subdivision shall
1 15 be required to extend to the taxpayer only that
1 16 portion of the credit or exemption funded by the state
1 17 appropriation. The department of revenue and finance
1 18 shall determine the portion of the credit or exemption
1 19 which will be funded by the state appropriation."
1 20
1 21
1 22 _____
1 23 [KREIMAN](#) of Davis
1 24 [HF 8.705](#) 77
1 25 mg/sc/28