

Session 114 - (2001-2002)

S 1054 Joint Resolution, By Thomas

Summary: County sales and use tax to replace property tax on owner-occupied residential property and motor vehicles, constitutional amendment

A JOINT RESOLUTION PROPOSING AN AMENDMENT TO SECTION 3, ARTICLE X OF THE CONSTITUTION, 1895, RELATING TO PROPERTY TAX EXEMPTIONS, SO AS TO EXEMPT OWNER-OCCUPIED RESIDENTIAL PROPERTY AND MOTOR VEHICLES FROM PROPERTY TAX WITH THE REVENUE NOT COLLECTED THEREBY REPLACED BY A COUNTY SALES AND USE TAX IMPOSED AS THE GENERAL ASSEMBLY SHALL PROVIDE BY LAW, TO PROVIDE THAT PROPERTY TAX MILLAGE RATES APPLICABLE IN THE COUNTY MAY NOT EXCEED THE MILLAGE RATE APPLICABLE FOR THE YEAR OF IMPLEMENTATION OF THE EXEMPTIONS ALLOWED BY THIS AMENDMENT, AND TO PROVIDE THAT THESE EXEMPTIONS AND THE MILLAGE LIMITATION DO NOT APPLY IN A COUNTY WHERE THE RATE OF THE SALES AND USE TAX REQUIRED EXCEEDS BY MORE THAN FIFTY PERCENT THE AVERAGE OF THESE TAXES IN ALL COUNTIES AND THE GOVERNING BODY OF THE COUNTY, BY AN AFFIRMATIVE TWO-THIRDS VOTE, DETERMINES NOT TO IMPOSE THE SALES AND USE TAX.

02/26/02 Senate Introduced and read first time SJ-4

02/26/02 Senate Referred to Committee on Finance SJ-4