

SSJR 8210 - S AMD 274

By Senator Zarelli

1 Beginning on page 1, line 8, strike all material through "state."
2 on page 2, line 17 and insert the following:

3 "Article VII, section 1. The power of taxation shall never be
4 suspended, surrendered or contracted away. All taxes shall be uniform
5 upon the same class of property within the territorial limits of the
6 authority levying the tax and shall be levied and collected for public
7 purposes only. However, the legislature may provide that increases in
8 the assessed value of real property be limited to a maximum increase of
9 ten percent in any one year. The word "property" as used herein shall
10 mean and include everything, whether tangible or intangible, subject to
11 ownership. All real estate shall constitute one class ~~Provided~~, That
12 the legislature may tax mines and mineral resources and lands devoted
13 to reforestation by either a yield tax or an ad valorem tax at such
14 rate as it may fix, or by both. Such property as the legislature may
15 by general laws provide shall be exempt from taxation. Property of the
16 United States and of the state, counties, school districts and other
17 municipal corporations, and credits secured by property actually taxed
18 in this state, not exceeding in value the value of such property, shall
19 be exempt from taxation. The legislature shall have power, by
20 appropriate legislation, to exempt personal property to the amount of
21 three thousand (\$3,000.00) dollars for each head of a family liable to
22 assessment and taxation under the provisions of the laws of this state
23 of which the individual is the actual bona fide owner.

24 BE IT FURTHER RESOLVED, That the secretary of state shall cause
25 notice of this constitutional amendment to be published at least four
26 times during the four weeks next preceding the election in every legal
27 newspaper in the state."

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EFFECT: Strikes the homestead exemption. Replaces it with legislative authorization to limit real property assessed value increases to a maximum of ten percent a year.