

SSJR 8210 - S AMD 276

By Senator Zarelli

1 On page 2, line 11, after "real property." insert "The homestead
2 exemption will not shift property taxes levied for state purposes. The
3 state levy shall be reduced as necessary to prevent the value exempted
4 under the homestead exemption from resulting in a higher tax rate than
5 would have occurred in the absence of the homestead exemption."

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EFFECT: Provides that value exempted from the state property tax levy under the homestead exemption cannot be offset by shifting the tax burden to other properties.