

HB 2611-S - DIGEST

(AS OF HOUSE 2ND READING 2/19/2008)

Provides that by January 1, 2012, all taxable real property within a county must be revalued annually and all taxable real property within a county must be physically inspected at least once each six years.

Requires the department of revenue to administer a grant program to assist counties with: (a) Converting to an annual revaluation system for property tax valuation; (b) replacing computer software used for revaluations in counties where the software was purchased from commercial vendors and will not be supported by the vendor or others after January 1, 2010; or (c) the acquisition of software and integral hardware in counties currently administering an annual revaluation program where the assessor's property records are not stored in an electronic format or where the current software does not have the capacity to store, manage, and process property record components used in the valuation process.