

Session 112 - (1997-1998)

S 0158 General Bill, By Passailaigue

A BILL TO ENACT THE PROPERTY OWNER PROTECTION AND GOVERNMENT WASTE REDUCTION ACT OF 1976; TO AMEND ARTICLE 3, CHAPTER 37, TITLE 12 OF THE 1976 CODE, RELATING TO ASSESSMENT OF PROPERTY TAXES, BY ADDING SECTION 12-37-224, SO AS TO PROVIDE THAT THE VALUE OF REAL PROPERTY FOR THE PURPOSES OF AD VALOREM TAXATION MAY NOT INCREASE MORE THAN AN AMOUNT EQUAL TO THE INCREASE IN THE COST OF LIVING SINCE THE LAST REASSESSMENT DATE, AS LONG AS THE PROPERTY REMAINS OCCUPIED BY THE SAME OWNER OR BY THE OWNER'S SPOUSE.-SHORT TITLE

01/14/97 Senate Introduced and read first time SJ-1441

01/14/97 Senate Referred to Committee on Finance SJ-141