

**BILL SUMMARY**  
1<sup>st</sup> Session of the 60<sup>th</sup> Legislature

|                        |                     |
|------------------------|---------------------|
| <b>Bill No.:</b>       | <b>SB 1114</b>      |
| <b>Version:</b>        | <b>ENGR</b>         |
| <b>Request Number:</b> |                     |
| <b>Author:</b>         | <b>Rep. Kannady</b> |
| <b>Date:</b>           | <b>4/22/2025</b>    |
| <b>Impact:</b>         | <b>\$0</b>          |

**Research Analysis**

Engrossed SB1114 proposes a constitutional amendment to create a property tax credit for homestead properties that qualify for the senior valuation freeze. The credit would be equal to the difference between tax bill from the previous tax year and the tax bill for the year that the property owner first qualified for the senior freeze.

Prepared By: Quyen Do

**Fiscal Analysis**

Engrossed SB 1114 proposes a constitutional amendment which provides a tax credit for "Senior Freeze" eligible homeowners. Such tax credit would equal the difference between the homeowner's current year property tax liability and the tax liability from the first year they qualified for the Senior Freeze. The tax credit will not reduce an eligible homeowner's tax liability below zero. Eligible homeowners must apply to their corresponding county assessor each year by October 1.

The measure deals exclusively with local county level tax collections and does not involve or otherwise implicate state tax collections or revenue. However, while there is no anticipated impact to state revenue, it may be noted that county revenue may decrease. Such decrease in local county level tax collections resulting from implementation of the measure are currently unknown and speculative. In addition, local officials may not be fully equipped to implement the measure at this time. Therefore, some local administrative costs may occur.

Prepared By: Zach Lein, House Fiscal Staff

**Other Considerations**

None.