

## HOUSE REPUBLICAN STAFF ANALYSIS

Bill:	House File 1013	House Committee:	<b>PASSED</b> on 4/9/25 (24-0)
Committee:	Ways and Means	House Floor:	
Floor Manager:	Rep. Jones	Senate Floor:	
Date:	May 8, 2025	Governor:	
Staff:	Kristi Kious (2-5290)		

### Property Tax-Disaster Areas

- Provides for a partial property tax exemption for certain disaster-related housing.

### Section by Section Analysis

#### Section 1 – Exemptions (427.1)

(New subsection) This section provides that a residential property sold by HUD to an owner who is receiving the homestead tax credit on the residential property and is living in the property, shall be partially exempt from taxation if the sale was to provide housing to individuals following a major disaster or disaster emergency and the residential property was located in the major disaster or disaster emergency area. The exemption is for a four-year period beginning with the first full assessment year after the sale.

This section provides an 80 percent exemption on the actual value in the first assessment year, a 60 percent in the second year, a 40 percent in the third year, a 20 percent in the fourth year, and the exemption expires in the fifth year.