

1 against the taxes imposed by this article equal to the amount of ad
2 valorem property taxes paid on up to the first \$10,000 of taxable
3 assessed value of the homestead for property tax years that begin
4 on or after January 1, 2003, except as provided in subdivision (2)
5 of this subsection.

6 (2) For tax years beginning on or after January 1, 2007, a
7 low-income person who is allowed a \$20,000 homestead exemption from
8 the assessed value of his or her homestead for ad valorem property
9 tax purposes, as provided in section three, article six-b of this
10 chapter, shall be allowed a refundable credit against the taxes
11 imposed by this article equal to the amount of ad valorem property
12 taxes paid on up to the first \$20,000 of taxable assessed value of
13 the homestead for property tax years that begin on or after January
14 1, 2007: *Provided*, That for tax years beginning on and after
15 January 1, 2009, any person who is required to pay the federal
16 alternative minimum income tax in the current tax year is
17 disqualified from receiving any tax credit provided under this
18 section.

19 (3) Due to the administrative cost of processing, the
20 refundable credit authorized by this section may not be refunded if
21 less than \$10.

22 (4) The credit for each property tax year shall be claimed by
23 filing a claim for refund within three years after the due date for
24 the personal income tax return upon which the credit is first

1 available.

2 (b) *Terms defined.* --

3 For purposes of this section:

4 (1) "Low income" means federal adjusted gross income for the
5 taxable year that is ~~one hundred fifty~~ three hundred percent or
6 less of the federal poverty guideline for the year in which
7 property tax was paid, based upon the number of individuals in the
8 family unit residing in the homestead, as determined annually by
9 the United States Secretary of Health and Human Services.

10 (2) (A) For tax years beginning before January 1, 2007, "taxes
11 paid" means the aggregate of regular levies, excess levies and bond
12 levies extended against not more than \$10,000 of the taxable
13 assessed value of a homestead that are paid during the calendar
14 year determined after application of any discount for early payment
15 of taxes but before application of any penalty or interest for late
16 payment of property taxes for a property tax year that begins on or
17 after January 1, 2003, except as provided in paragraph (B) of this
18 subdivision.

19 (B) For tax years beginning on or after January 1, 2007,
20 "taxes paid" means the aggregate of regular levies, excess levies
21 and bond levies extended against not more than \$20,000 of the
22 taxable assessed value of a homestead that are paid during the
23 calendar year determined after application of any discount for
24 early payment of taxes but before application of any penalty or

1 interest for late payment of property taxes for a property tax year
2 that begins on or after January 1, 2007.

3 (c) *Legislative rule.* --

4 The Tax Commissioner shall propose a legislative rule for
5 promulgation as provided in article three, chapter twenty-nine-a of
6 this code to explain and implement this section.

7 (d) *Confidentiality.* --

8 The Tax Commissioner shall utilize property tax information in
9 the statewide electronic data processing system network to the
10 extent necessary for the purpose of administering this section,
11 notwithstanding any provision of this code to the contrary.

12 (e) For tax years beginning on or after January 1, 2012,
13 taxpayers must calculate the credit authorized in this section
14 prior to calculating the credit authorized in section twenty-three
15 of this article.

NOTE: The purpose of this bill is to raise the qualifying percentage of the federal poverty level from one-hundred and fifty percent to three-hundred percent.

Strike-throughs indicate language that would be stricken from the present law, and underscoring indicates new language that would be added.