

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 6046

BILL NUMBER: HB 1563

NOTE PREPARED: Jan 12, 2009

BILL AMENDED:

SUBJECT: Property tax deduction for elderly.

FIRST AUTHOR: Rep. Duncan

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: ___ GENERAL
DEDICATED
FEDERAL

IMPACT: Pending

Summary of Legislation: For the property tax deduction for individuals age 65 and older: (1) eliminates the adjusted gross income and assessed value limitations; (2) establishes a delayed 2009 deduction filing deadline for mobile homes and manufactured homes; and (3) provides that receiving the supplemental deduction to the standard deduction does not result in ineligibility for the deduction for individuals age 65 and older.

Effective Date: January 1, 2009 (ret

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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