

## RÉSUMÉ DIGEST

ACT 39 (SB 180)

2026 Regular Session

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Existing constitution provides that, in addition to the homestead exemption which applies to the first \$7,500 of the assessed valuation of property, property receiving the homestead exemption which is owned and occupied by a veteran with a service-connected disability rating by the U.S. Dept. of Veterans Affairs shall be exempt from ad valorem tax as follows:

- (1) For a veteran with a disability rating of 50% or more but less than 70%, the next \$2,500 of the assessed valuation of the property shall be exempt. Provides that if property eligible for the exemption has an assessed value in excess of \$10,000, ad valorem property taxes shall apply to the assessment in excess of \$10,000.
- (2) For a veteran with a disability rating of 70% or more but less than 100%, the next \$4,500 of the assessed valuation of the property shall be exempt. Provides that if property eligible for the exemption has an assessed value in excess of \$12,000, ad valorem property taxes shall apply to the assessment in excess of \$12,000.
- (3) For a veteran with a disability rating of 100% unemployability or totally disabled, the total assessed valuation of the property shall be exempt.

Proposed constitutional amendment retains existing constitution.

Existing constitution provides that the surviving spouse of a deceased disabled veteran with a service-connected disability rating by the U.S. Dept. of Veterans Affairs shall be eligible for this exemption if the surviving spouse occupies and remains the owner of the property, whether or not the exemption was in effect on the property prior to the death of the veteran.

Proposed constitutional amendment removes the requirement that the surviving spouse occupy and remain the owner of the property and otherwise retains existing constitution.

Proposed constitutional amendment provides that once the surviving spouse of a deceased disabled veteran with a service-connected disability is eligible for and has taken the exemption, if the surviving spouse then acquires a different property which qualifies for the homestead exemption, the surviving spouse shall be entitled to a one-time transfer of the exemption on that subsequent homestead. The exemption shall be limited in value to the amount of the exemption claimed on the prior homestead in the last year for which the exemption was claimed.

Proposed constitutional amendment permits the assessor to require the submission of certain information concerning the amount of the exemption on the prior homestead for purposes of determining the extent of the exemption available for the subsequent homestead.

Proposed constitutional amendment is applicable to taxable years beginning on or after January 1, 2027.

Effective January 1, 2027.

Specifies submission of the amendment to the voters at the statewide election to be held on November 3, 2026.

(Amends Article VII, Section 21(K)(1))