

Subject Property tax exemption for property owned by a congressionally chartered veterans service organization

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Overview

This bill creates a property tax exemption for certain property owned by congressionally chartered veterans service organizations. The exemption would go into effect for assessment year 2026, which would provide an exemption from property taxes beginning with property taxes payable in 2027.

Summary

Section	Description
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| 1 | <p>Congressionally chartered veterans service organizations.</p> <p>Creates a property tax exemption for certain property owned by a congressionally chartered veterans service organization. To qualify, the property must: (1) not be used for residential purposes; and (2) not be used for a revenue producing activity for more than six days in the previous year unless the organization makes annual charitable contributions at least equal to the property's previous year's property taxes and the property is allowed to be used for public and community events free of charge.</p> |
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Effective date: This section is effective beginning with assessment year 2026.

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| 2 | <p>Class 4.</p> <p>Makes a conforming change related to the exemption established under section 1 by removing the property tax classification for the property exempt under that section. If under section 1 this class of property would be exempt, a property tax classification would no longer be required.</p> |
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Effective date: This section is effective beginning with assessment year 2026.