

**Homeowner Property Tax Relief (HPTR):** For tax year 2023, the legislature has appropriated \$140 million in state general funds for one time homeowner property tax relief. Beginning in 2024 and each year thereafter, 2.25% of state sales tax collections will be dedicated to reducing property taxes for those that qualify for the homeowners exemption as of July of each year.

**SCHOOL DISTRICT FACILITY FUND (SDFF):** For tax year 2023, school districts will receive \$85 million in one time state general funds. Funds will be used to reduce school bonds and levies. Beginning in 2024, school districts will receive 2.25% of sales tax collections through the SDFF. Beginning in 2025, school districts will also receive 20% of "Wayfair" online sales tax collections through the SDFF. Funds received by school districts through the SDFF must reduce annual school bonds and levies.

**STATE BUDGET SURPLUS ELIMINATOR:** For tax years 2023, 2024, and 2025, up to \$150 million of surplus state revenues will be leveraged for property tax relief. The first \$50 million will be directed to the Homeowner Property Tax Relief program, 50% percent of remaining funds will be directed to the School District Facilities Fund, with the remaining 50% of funds directed to county property tax relief.

**CIRCUIT BREAKER:** Eligibility for the circuit breaker program will expand in 2023. Qualifying seniors and veterans with 100% service related disability with home at or below \$400,000 or 200% of county median assessed value can now qualify



### Homeowner Property Tax Relief

- \$140 million in 2023
- 2.25% of sales tax beginning in 2024



### School District Facilities Fund

- \$85 million in 2023
- 2.25% of sales tax beginning in 2024
- 20% of "Wayfair" beginning in 2025



### Surplus Eliminator

- Up to \$150 million in annual property tax relief for tax years 2023-2025

**Table 1: Estimated statewide property tax relief, 2023-2027**

