

1 AN ACT proposing an amendment to Section 170 of the Constitution of Kentucky
2 relating to property exempt from taxation.

3 ***Be it enacted by the General Assembly of the Commonwealth of Kentucky:***

4 ➔Section 1. Are you in favor of providing an additional ad valorem tax
5 exemption for real property maintained as the permanent residence of an owner who is 65
6 years of age or older by amending the Constitution of Kentucky to read as stated below?

7 ➔Section 2. It is proposed that Section 170 of the Constitution of Kentucky be
8 amended to read as follows:

9 **(1)** There shall be exempt from taxation public property used for public purposes;
10 places of burial not held for private or corporate profit; real property owned and occupied
11 by, and personal property both tangible and intangible owned by, institutions of religion;
12 institutions of purely public charity, and institutions of education not used or employed
13 for gain by any person or corporation, and the income of which is devoted solely to the
14 cause of education, public libraries, their endowments, and the income of such property
15 as is used exclusively for their maintenance; household goods of a person used in his **or**
16 **her** home; **and** crops grown in the year in which the assessment is made, and in the hands
17 of the producer.

18 **(2) (a) There shall be exempt from taxation**~~[-, and]~~ real property maintained as
19 the permanent residence of the owner, who is

20 **1.** Sixty-five years of age or older;~~[-,]~~ or

21 **2.** ~~[is]~~ Classified as totally disabled under a program authorized or administered
22 by an agency of the United States government or by any retirement system either within
23 or without the Commonwealth of Kentucky, ~~if provided~~ the property owner **has**:

24 **a.** Received disability payments pursuant to ~~the~~~~[such]~~ disability classification;~~[-,~~
25 ~~has]~~

26 **b.** Maintained ~~the~~~~[such]~~ disability classification for the ~~entire~~~~[entirety of the~~
27 ~~particular]~~ taxation period; **and**~~[-, and has]~~

1 c. Filed with the appropriate local assessor by December 31 of the taxation
2 period, on the provided forms~~[provided therefor]~~, a signed statement, made under
3 penalty of perjury, indicating continuing disability.~~[as provided herein made under~~
4 ~~penalty of perjury.]~~

5 (b) 1. The exemption amount shall be up to the assessed valuation of sixty-
6 five hundred dollars as indexed every two years on the~~[said]~~ residence and contiguous
7 real property, except for assessment for special benefits.

8 2. If the real property is continually maintained as the permanent residence of
9 the owner who is sixty-five years of age or older, the exemption amount shall also
10 include any increase in ad valorem taxes that are assessed after the latter of:

11 a. The year the owner turned sixty-five years of age;

12 b. The year the owner first purchased the residence and contiguous real
13 property; or

14 c. The date this amendment to the Constitution was ratified by the voters.

15 (3) The real property may be held by legal or equitable title, by the entireties,
16 jointly, in common, as a condominium, or indirectly by the stock ownership or
17 membership representing the owner's or member's proprietary interest in a corporation
18 owning a fee or a leasehold initially in excess of ninety-eight years. The exemptions shall
19 apply only to the value of the real property assessable to the owner or, in case of
20 ownership through stock or membership in a corporation, the value of the proportion
21 which his interest in the corporation bears to the assessed value of the property.

22 (4) The General Assembly may authorize any incorporated city or town to exempt
23 manufacturing establishments from municipal taxation, for a period not exceeding five
24 years, as an inducement to their location.

25 (5) Notwithstanding the provisions of Sections 3, 172, and 174 of this
26 Constitution to the contrary, the General Assembly may provide by law an exemption for
27 all or any portion of the property tax for any class of personal property.

1 ➔Section 3. This amendment shall be submitted to the voters of the
2 Commonwealth for their ratification or rejection at the time and in the manner provided
3 for under Sections 256 and 257 of the Constitution and under Sections 4 and 5 of this
4 Act.

5 ➔Section 4. Notwithstanding any provision of KRS 118.415 to the contrary, the
6 Secretary of State shall cause the complete text of Section 1 of this Act and the entirety of
7 the proposed amendment to the Constitution of Kentucky contained in Section 2 of this
8 Act to be published at least one time in a newspaper of general circulation published in
9 this state, and shall also cause to be published at the same time and in the same manner
10 the fact that the amendment will be submitted to the voters for their acceptance or
11 rejection at the next regular election at which members of the General Assembly are to be
12 voted for. The publication required by this section and KRS 118.415 shall be made no
13 later than the first Tuesday in August preceding the election at which the amendment is to
14 be voted on.

15 ➔Section 5. Notwithstanding any provision of KRS 118.415 to the contrary, not
16 later than the second Monday after the second Tuesday in August preceding the next
17 regular election at which members of the General Assembly are to be chosen in a year in
18 which there is not an election for President and Vice President of the United States, or not
19 later than the Thursday after the first Tuesday in September preceding a regular election
20 in a year in which there is an election for President and Vice President of the United
21 States, the Secretary of State shall certify the complete text of Section 1 of this Act and
22 the entirety of the proposed amendment to the Constitution of Kentucky contained in
23 Section 2 of this Act to the county clerk of each county, and the county clerk shall have
24 the entirety of the text and the amendment, as so certified, indicated on the ballots
25 provided to the voters in paper or electronic form as applicable to the voting machines in
26 use in each county or precinct.