

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 increasing the property tax homestead exemption
5 to \$100,000 and allowing the exemption amount to be indexed every year by amending
6 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 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
16 home; crops grown in the year in which the assessment is made, and in the hands of the
17 producer; and real property maintained as the permanent residence of the owner, who is
18 sixty-five years of age or older, or is classified as totally disabled under a program
19 authorized or administered by an agency of the United States government or by any
20 retirement system either within or without the Commonwealth of Kentucky, provided the
21 property owner received disability payments pursuant to such disability classification, has
22 maintained such disability classification for the entirety of the particular taxation period,
23 and has filed with the appropriate local assessor by December 31 of the taxation period,
24 on forms provided therefor, a signed statement indicating continuing disability as
25 provided herein made under penalty of perjury, up to the assessed valuation of one
26 **hundred thousand**~~sixty five hundred~~ dollars, **which shall be indexed every year**, on
27 said residence and contiguous real property, except for assessment for special benefits.

1 The real property may be held by legal or equitable title, by the entireties, jointly, in
2 common, as a condominium, or indirectly by the stock ownership or membership
3 representing the owner's or member's proprietary interest in a corporation owning a fee or
4 a leasehold initially in excess of ninety-eight years. The exemptions shall apply only to
5 the value of the real property assessable to the owner or, in case of ownership through
6 stock or membership in a corporation, the value of the proportion which his interest in the
7 corporation bears to the assessed value of the property. The General Assembly may
8 authorize any incorporated city or town to exempt manufacturing establishments from
9 municipal taxation, for a period not exceeding five years, as an inducement to their
10 location. Notwithstanding the provisions of Sections 3, 172, and 174 of this Constitution
11 to the contrary, the General Assembly may provide by law an exemption for all or any
12 portion of the property tax for any class of personal property.

13 ➔Section 3. This amendment shall be submitted to the voters of the
14 Commonwealth for their ratification or rejection at the time and in the manner provided
15 for under Sections 256 and 257 of the Constitution, KRS 118.415, and Sections 4 and 5
16 of this Act.

17 ➔Section 4. Notwithstanding any provision of KRS 118.415 to the contrary, the
18 Secretary of State shall cause the question in Section 1 of this Act and the entirety of the
19 proposed amendment to the Constitution of Kentucky contained in Section 2 of this Act
20 to be published at least one time in a newspaper of general circulation published in this
21 state, and shall also cause to be published at the same time and in the same manner the
22 fact that the amendment will be submitted to the voters for their acceptance or rejection at
23 the next regular election at which members of the General Assembly are to be voted for.
24 The publication required by this section and KRS 118.415 shall be made no later than the
25 first Tuesday in August preceding the election at which the amendment is to be voted on.

26 ➔Section 5. Notwithstanding any provision of KRS 118.415 to the contrary, not
27 later than the second Monday after the second Tuesday in August preceding the next

1 regular election at which members of the General Assembly are to be chosen in a year in
2 which there is not an election for President and Vice President of the United States, or not
3 later than the Thursday after the first Tuesday in September preceding a regular election
4 in a year in which there is an election for President and Vice President of the United
5 States, the Secretary of State shall certify the entirety of the question in Section 1 of this
6 Act and the entirety of the proposed amendment to the Constitution of Kentucky
7 contained in Section 2 of this Act to the county clerk of each county, and the county clerk
8 shall have the entirety of the question and the amendment, as so certified, indicated on
9 the ballots provided to the voters in paper or electronic form as applicable to the voting
10 machines in use in each county or precinct.

11 ➔Section 6. If the exemption created by the proposed amendment to the
12 Constitution of Kentucky in Section 2 of this Act is ratified by the voters of the
13 Commonwealth, it shall only apply to real property assessments beginning on or after
14 January 1, 2027.