

**COMMONWEALTH OF KENTUCKY FISCAL NOTE STATEMENT
LEGISLATIVE RESEARCH COMMISSION
2020 REGULAR SESSION**

MEASURE

2020 BR NUMBER 1815

HOUSE BILL NUMBER 515

TITLE AN ACT relating to homestead exemption.

SPONSOR Representative Lynn Bechler

FISCAL SUMMARY

STATE FISCAL IMPACT: YES NO UNCERTAIN

OTHER FISCAL STATEMENT(S) THAT MAY APPLY: ACTUARIAL ANALYSIS
 LOCAL MANDATE CORRECTIONS IMPACT HEALTH BENEFIT MANDATE

APPROPRIATION UNIT(S) IMPACTED: _____

FUND(S) IMPACTED: GENERAL ROAD FEDERAL RESTRICTED _____

FISCAL ESTIMATES	2019-2020	2020-2021	2021-2022	ANNUAL IMPACT AT FULL IMPLEMENTATION
REVENUES				
EXPENDITURES				
NET EFFECT				

() indicates a decrease/negative

PURPOSE OF MEASURE: HB 515 proposes to amend KRS 132.810 to expand the application waiver of the homestead exemption of the Constitution to include surviving unremarried spouses of totally disabled veterans of the United States Armed Forces.

FISCAL EXPLANATION: The application for the homestead exemption is filed by an individual at the local property valuation administrator's office. Any cost savings associated with expanding the application waiver is expected to be minimal and absorbed by the property valuation administrator's office. Therefore, HB 515 is not expected to have a fiscal impact on state revenues or expenditures.

DATA SOURCE(S): LRC staff

PREPARER: Cynthia Brown **NOTE NUMBER:** 193 **REVIEW:** JAB **DATE:** 3/9/2020