

**COMMONWEALTH OF KENTUCKY FISCAL NOTE STATEMENT  
LEGISLATIVE RESEARCH COMMISSION  
2024 REGULAR SESSION**

**MEASURE**

2024 BR NUMBER 240

HOUSE BILL NUMBER 62

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

**SPONSOR** Representative Ryan Dotson

**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 \_\_\_\_\_

<b>FISCAL ESTIMATES</b>	<b>2023-2024</b>	<b>2024-2025</b>	<b>2025-2026</b>	<b>ANNUAL IMPACT AT FULL IMPLEMENTATION</b>
<b>REVENUES</b>				
<b>EXPENDITURES</b>				
<b>NET EFFECT</b>				

( ) indicates a decrease/negative

**PURPOSE OF MEASURE:** The measure proposes placing a constitutional amendment to give the General Assembly the authority to determine the amount of the property tax homestead exemption on the ballot at the next regular election at which members of the General Assembly are elected.

**FISCAL EXPLANATION:** As a constitutional amendment, the measure itself will not have a state fiscal impact.

**DATA SOURCE(S):** LRC Staff

**PREPARER:** Mariah Derringer Lackey **NOTE NUMBER:** 51 **REVIEW:** JB **DATE:** 2/9/2024