

1 Page 1-line 3 After "homeowners;" insert "placing a
2 limitation on the long-term homeowner tax
3 exemption;".
4

5 Page 1-line 11 After "(D)" insert "and (xlvi) by creating a
6 new subparagraph (D)".
7

8 Page 4-after line 11 Insert:
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10 "(xlvi) A portion of a single family residential
11 structure and the associated improved land as a homeowner tax
12 exemption as provided in this paragraph. The following shall apply
13 to this exemption:
14

15 (D) If the secretary of state certifies to the
16 department of revenue that the voters have approved an initiative
17 implementing a homeowner's property tax exemption and the
18 exemption is enacted into law, an owner who qualifies for an
19 exemption under this paragraph and the initiative shall only apply
20 for one (1) of those exemptions." MCKEOWN
21