

SUMMARY OF HB 486 (Fellows, Walz, Adjutant, Gordon)

HB 486 would strengthen New Hampshire's existing Low- and Moderate-Income Homeowners Property Tax Relief Program, which provides rebates to households for the proper taxes they pay. More specifically, the bill would:

1. Expand the number of homeowners eligible for relief by increasing income eligibility limits from \$20,000 to \$37,000 for single homeowners and from \$40,000 to \$47,000 for married persons or heads of households.
2. Provide more relief to the most at-risk homeowners by increasing income eligibility for the full rebate amount from \$12,500 to \$23,000 for single homeowners and from \$25,000 to \$29,400 for married homeowners.
3. Increase the amount of property tax relief delivered by increasing the limit on the amount of assessed value used to determine homeowner rebates from \$100,000 to \$220,000.