

HOUSE TAXATION COMMITTEE – ADAM SMITH, CHAIR

SCR 1611 – OPPOSE

THE FOLLOWING TESTIMONY IS WRITTEN ONLY

- 4% CAP IS INACCURATE TO PERMANENTLY SET AND DISRUPTS UNIFORMITY
 - With 2022 seeing a 5.9% COLA and 2023 seeing an 8.7% COLA, and fair market values indicating an even higher percentage of increase, setting a 4% permanent cap is regressive
 - Creates unfair taxation to those who buy or build, etc due to holding others values at an extremely low cap

If the cap were set at a percent that would only slow value hikes in the wake of another “pandemic”, etc. (i.e. 20%) it could possibly work as it would rarely ever come into effect.

An alternative solution would be to adjust the assessment rate. This would avoid having to create rules for how to calculate the multitude of possibilities a parcel could present.

RESPECTFULLY SUBMITTED

KIM FRODIN, RMA

SCOTT COUNTY APPRAISER