

SENATE BILL SUMMARY

Prepared by the Division of Legislative Information for the Senate Bill **AS ORIGINALLY FILED**. For more detail, see Senate Bill Analyses, if available, prepared by the Senate's professional committee staff.

SB 724
Residential Property/Assessed Value
by Senator Margolis

Proposes an amendment to the State Constitution to allow the Legislature to prohibit an increase in the assessed value of real property used for residential purposes due to a change, addition, or improvement made for the purpose of improving the property's resistance to wind damage or due to the installation of a renewable energy source device, and to schedule the amendment to take effect January 1, 2009. (See bill for details)