

111TH CONGRESS
1ST SESSION

H. CON. RES. 88

Urging local tax assessors, in light of the current housing market and economic struggles of people in the United States, to more frequently reassess the property values used to determine property taxes for primary residences, and encouraging local governments to provide property tax relief to those whose home values have declined.

IN THE HOUSE OF REPRESENTATIVES

MARCH 30, 2009

Mr. STUPAK submitted the following concurrent resolution; which was referred to the Committee on Financial Services

CONCURRENT RESOLUTION

Urging local tax assessors, in light of the current housing market and economic struggles of people in the United States, to more frequently reassess the property values used to determine property taxes for primary residences, and encouraging local governments to provide property tax relief to those whose home values have declined.

Whereas the current credit crisis and declining housing market have caused property values to decrease significantly;

Whereas although property taxes are determined by the assessment of property value by local tax assessors, properties often are not reassessed for up to 5 to 10 years;

Whereas many homes in the United States are currently assessed at values higher than their current market value;

Whereas because many property values have not been assessed since well before the recent decline in the housing market, many people in the United States are paying higher rates for property taxes than would otherwise be due;

Whereas many people in the United States are losing their homes and are not paying their property taxes, further contributing to declining housing market values, reducing the local tax base, and exacerbating the current economic downturn; and

Whereas more frequent reassessment of the property values, taking the current housing market into account, would ensure that people in the United States are paying their fair share of property taxes: Now, therefore, be it

1 *Resolved by the House of Representatives (the Senate*
2 *concurring), That Congress—*

3 (1) urges local tax assessors to more frequently
4 reassess property values, especially those of primary
5 residences, used to determine property taxes; and

6 (2) encourages county commissioners, city council
7 members, school board members, and others, as
8 they set their yearly budgets, to provide, when possible,
9 property tax relief during this current economic
10 downturn.

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