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LD 892 “An Act to Expand Property Tax Relief for Veterans and
Their Surviving Spouses, Minor Children and Parents”
Joint Standing Committee on Taxation
March 13, 2025

Senator Grohoski, Representative Cloutier, and the Joint Standing Committee on Taxation:

My name is Senator Brad Farrin and I am here today to present LD 892 “An Act to Expand Property Tax Relief for Veterans and Their Surviving Spouses, Minor Children and Parents.”

This bill aims to make changes to the property tax benefits for veterans of the Armed Forces, starting with property tax years on or after April 1, 2026. It's an important step toward showing our appreciation for veterans and ensuring they get the support they deserve for their service.

Our veterans have given so much to protect our freedoms, and this bill helps show our gratitude by extending property tax exemptions to all veterans, not just those who served during wartime. It's a fair step in recognizing the service of all veterans, regardless of when they served.

The bill provides an exemption of up to \$5,000 for most veterans, which will help ease the financial burden many of them face. For veterans 62 years or older, the exemption increases to \$6,000, acknowledging the additional challenges they may face as they enter their later years.

One of the most important aspects of this bill is the new exemption based on the veteran's disability rating from the U.S. Department of Veterans Affairs. Veterans who have sustained service-connected disabilities have made significant sacrifices for our country, and this bill offers exemptions ranging from \$10,000 to \$50,000, depending on the level of disability. It's a fair and meaningful way to honor those sacrifices.

Lastly, the bill includes provisions for the unremarried surviving spouse, minor child, or parent of a deceased veteran, ensuring that the benefits earned by the veteran continue to support their loved ones.

This bill is an important step toward recognizing and supporting our veterans and their families. It ensures that veterans, and their families, get the benefits they have earned. I urge you to support this legislation and continue looking for ways to honor and assist our veterans.

Thank you for your time and consideration.