

**Effective 5/5/2021**

**Renumbered 1/1/2026**

**59-2-1208 Amount of homeowner's credit -- Cost-of-living adjustment -- Limitation -- General Fund as source of credit.**

- (1) (a) Subject to Subsections (2) and (4), for a calendar year beginning on or after January 1, 2021, a claimant may claim a homeowner's credit that does not exceed the following amounts:

If household income is	Homeowner's credit
\$0 -- \$11,785	\$1,027
\$11,786 -- \$15,716	\$896
\$15,717 -- \$19,643	\$768
\$19,644 -- \$23,572	\$575
\$23,573 -- \$27,503	\$448
\$27,504 -- \$31,198	\$256
\$31,199 -- \$34,666	\$126

- (b) For a calendar year beginning on or after January 1, 2022, the commission shall increase or decrease the household income eligibility amounts and the credits under Subsection (1) (a) by a percentage equal to the percentage difference between the consumer price index housing for the preceding calendar year and the consumer price index housing for calendar year 2020.

- (2) (a) An individual may not receive the homeowner's credit under this section or the tax relief described in Subsection 59-2-1202(10)(a) on 20% of the fair market value of the residence if:
- (i) the individual is claimed as a personal exemption on another individual's federal income tax return during any portion of a calendar year for which the individual seeks to claim the homeowner's credit under this section;
  - (ii) the individual is a dependent with respect to whom another individual claims a tax credit under Section 24(h)(4), Internal Revenue Code, during any portion of a calendar year for which the individual seeks to claim the homeowner's credit under this section; or
  - (iii) the individual did not own the residence for the entire calendar year for which the individual claims the homeowner's credit.
- (b) For a calendar year in which a residence is sold, the amount received as a homeowner's credit under this section or as tax relief described in Subsection 59-2-1202(10)(a) on 20% of the fair market value of the residence shall be repaid to the county on or before the day on which the sale of the residence closes.
- (3) A payment for a homeowner's credit allowed by this section, and provided for in Section 59-2-1204, shall be paid from the General Fund.
- (4) For a calendar year that begins on or after January 1, 2018, after the commission has adjusted the homeowner credit amount under Subsection (1)(b), the commission shall increase each homeowner credit amount under Subsection (1) by the following amounts:
- (a) for a calendar year that begins on January 1, 2018, \$14;
  - (b) for a calendar year that begins on January 1, 2019, \$22;
  - (c) for a calendar year that begins on January 1, 2020, \$31;
  - (d) for a calendar year that begins on January 1, 2021, \$40; and

(e) for a calendar year that begins on or after January 1, 2022, \$49.