

Effective 1/1/2026**59-2a-305 Amount of homeowner's credit -- Cost-of-living adjustment -- Limitation -- General Fund as source of credit.**

- (1)
- (a) Subject to Subsection (2), for a calendar year beginning on or after January 1, 2024, a claimant may claim a homeowner's credit that does not exceed the following amounts:
- | If household income is | Homeowner's credit |
|------------------------|--------------------|
| \$0 -- \$13,884 | \$1,259 |
| \$13,885 -- \$18,515 | \$1,105 |
| \$18,516 -- \$23,141 | \$954 |
| \$23,142 -- \$27,770 | \$726 |
| \$27,771 -- \$32,401 | \$577 |
| \$32,402 -- \$36,754 | \$351 |
| \$36,755 -- \$40,840 | \$197 |
- (b) For a calendar year beginning on or after January 1, 2025, 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 for the preceding calendar year and the consumer price index for calendar year 2023.
- (2)
- (a) An individual may not receive the homeowner's credit under this section or the abatement described in Subsection 59-2a-101(21) 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 an abatement described in Subsection 59-2a-101(21) 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 authorized by Section 59-2a-302, shall be paid from the General Fund.
- (4) 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 \$49.

Renumbered and Amended by Chapter 172, 2025 General Session