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Testimony prepared for:

House Finance and Taxation Committee

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Paul Fracassi, Director of Equalization

Cass County Government

RE: House Bill No. 1325

Chairman Headland and Committee Members;

Thank you for the opportunity to submit written testimony regarding House Bill No. 1325.

The bill as written fails to address improvements that could be made to a property after the freeze is initiated. Basement finish, additions, house flips, etc., would all go unaccounted resulting in a substantial loss in the tax base for the local jurisdiction. The value will be picked up someday, however, it's important to remember that a freeze in value is simply a shift in the tax burden. In this case, it is a shift in the burden to those under 65.

For the reason above, I am opposed to bill as it is currently written.

Sincerely,

Paul Fracassi
Cass County Government, Director of Equalization