

TAPE FOR WEEK OF MARCH 25

THIS IS YOUR CONGRESSMAN NICK RAHALL.

FOR MANY ELDERLY HOMEOWNERS, REAL ESTATE TAXES ARE A MAJOR EXPENSE WHICH OFTEN FORCES THEM TO SELL THEIR HOMES AS INFLATION PUSHES PROPERTY VALUES HIGHER.

IN ORDER TO PROVIDE IMPORTANT ASSISTANCE TO OUR ELDERLY HOMEOWNERS, I RECENTLY COSPONSORED LEGISLATION WHICH WOULD ALLOW A REFUNDABLE TAX CREDIT FOR THE AMOUNT OF STATE AND LOCAL REAL PROPERTY TAX PAID BY PERSONS OVER 65. THIS LEGISLATION WILL ALSO HELP OUR ELDERLY RENTERS, AS THIS BILL WILL PERMIT THOSE RENTERS OVER 65 TO TAKE A CREDIT FOR THE PORTION OF THEIR RENT USED TO PAY PROPERTY TAXES. THIS EQUALS ROUGHLY 25% OF THE RENT PAID DURING A TAXABLE YEAR.

WE HAVE AN OBLIGATION TO HELP OUR SENIOR CITIZENS IN ANY WAY WE CAN. THEY FACE ENOUGH LARGE EXPENSES, PARTICULARLY HEALTH CARE, AND ANY ASSISTANCE THAT WE CAN PROVIDE WILL PROVE TO BE INVALUABLE TO THEM. I URGE YOUR SUPPORT IN THIS EFFORT.

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