A JOINT RESOLUTION

Proposing to add Article VII, Section 21(O) of the Constitution of Louisiana, relative to ad
valorem taxes; to authorize the City of New Orleans to exempt immovable property
in Orleans Parish from ad valorem taxes to promote affordable housing; and to
specify an election for submission of the proposition to electors and provide a ballot
proposition.

Notice of intention to introduce this Act has been published.

Section 1. Be it resolved by the Legislature of Louisiana, two-thirds of the members
elected to each house concurring, that there shall be submitted to the electors of the state, for
their approval or rejection in the manner provided by law, a proposal to add Article VII,
Section 21(O) of the Constitution of Louisiana, to read as follows:

§21. Other Property Exemptions

Section 21. In addition to the homestead exemption provided for in Section
20 of this Article, the following property and no other shall be exempt from ad
valorem taxation:

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(O)(1) Notwithstanding any provision in this constitution to the contrary,
and in accordance with procedures and conditions provided by law, the City of
New Orleans may exempt properties comprised of no more than fifteen
residential units located within Orleans Parish from ad valorem taxes for the
purpose of promoting and encouraging affordable housing. The exemption may
provide an exemption from ad valorem tax for the total assessed value of the
property, or a portion thereof, or may grant the right to pay ad valorem taxes
based upon the assessed valuation of the property for the year prior to the
commencement of the exemption. Properties used as rentals for periods of less
than thirty days shall not be eligible for any ad valorem tax exemption pursuant to this Paragraph.

(2) Notwithstanding any provision of this constitution to the contrary, any decrease in the total amount of ad valorem tax collected by the taxing authority as a result of an ad valorem tax exemption granted pursuant to this Paragraph shall be absorbed by the taxing authority and shall not create any additional tax liability for other taxpayers in the taxing district as a result of any subsequent reappraisal and valuation or millage adjustment. Implementation of an exemption authorized in this Paragraph shall neither trigger nor be cause for a reappraisal of property or an adjustment of millages pursuant to the provisions of Article VII, Section 23(B) of this constitution.

Section 2. Be it further resolved that this proposed amendment shall be submitted to the electors of the state of Louisiana at the statewide election to be held on October 12, 2019.

Section 3. Be it further resolved that on the official ballot to be used at said election there shall be printed a proposition, upon which the electors of the state shall be permitted to vote YES or NO, to amend the Constitution of Louisiana, which proposition shall read as follows:

Do you support an amendment to allow the City of New Orleans to exempt property within Orleans Parish from all or part of ad valorem taxes that would otherwise be due for the purpose of promoting affordable housing?

(Adds Article VII, Section 21(O))

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PRESIDENT OF THE SENATE

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SPEAKER OF THE HOUSE OF REPRESENTATIVES