

Present constitution grants a "special assessment level" to homesteads of people 65 or older which provides that the assessment of the homestead cannot be increased above its total assessment for the first year that the owner qualifies for and receives the special assessment level. The millage rate is not subject to the limitation.

Prohibits the special assessment level if such person's or persons' adjusted gross income, as reported in the federal tax return for the year prior to the application for the special assessment -- or on both returns if the spouse's are filing separately -- exceeds \$56,744 for Tax Year 2005 -- adjusted annually by the Consumer Price Index.

An eligible owner applies for the special assessment level by filing an application with the assessor.

The special assessment level remains on the property as long as:

1. The owner, or the owner's surviving spouse who is 55 or older, or who has minor children, remains the owner of the property.
2. The value of the property does not increase more than 25% because of construction or reconstruction.

Proposed constitutional amendment provides the "special assessment level" to the following people if the people meet all of the other requirements in the present constitution:

1. People who have a service-connected disability rating of 50% or more by the U.S. Department of Veterans Affairs.
2. Members of the U.S. armed forces or the La. National Guard who owned and last occupied such property who are killed in action, or who are missing in action or are a prisoner of war for a period exceeding 90 days.
3. Any person "permanently totally disabled" as determined by a final non-appealable judgment of a court or as certified by a state or federal administrative agency charged with the responsibility for making determinations regarding disability.

Further requires such owners who are under 65 years of age (except for eligible surviving spouses of those 65 and over) to qualify for the special assessment level in the subsequent year by certifying to the assessor where the property is located that the owner's adjusted gross income in the prior tax year satisfied the constitutional income requirements.

Proposed constitutional amendment provides that the "special assessment level" remains on the homestead as long as:

1. The owner who has a service-connected disability of 50% or more, or that owner's surviving spouse who is 45 years of age or older or who has minor children, remains the owner of the property.
2. The spouse of the owner who is killed in action remains the owner of the property.
3. The first day of the tax year following the tax year in which an owner who was missing in action or was a prisoner of war for a period exceeding 90 days is no longer missing in action or a prisoner of war.

The "special assessment level" remains on the homestead even if the ownership interest of the surviving spouse of any of the above (including those 65 and over), or the spouse of a soldier missing in action, is an interest in usufruct.

Authorizes an owner's spouse or "other legally qualified representative" to apply for the "special assessment level" for an eligible owner.

Specifies submission of the amendment to the voters at the statewide election to be held on November 7, 2006.

Effective January 1, 2007.

(Amends Const. Art. VII, Sec. 18(G)(1)(a)(i) and (iii) and (2)(a); adds Const. Art. VII Sec. 18(G)(1)(a)(iv))