

Regular Session, 2007

HOUSE BILL NO. 260

BY REPRESENTATIVE JACK SMITH

TAX/AD VALOREM-EXEMPTION: Exempts consigned jewelry from ad valorem taxation

1 A JOINT RESOLUTION

2 Proposing to amend Article VII, Section 21(C)(19) of the Constitution of Louisiana, relative
3 to ad valorem property tax exemptions; to provide an exemption for certain jewelry;
4 to provide for submission of the proposed amendment to the electors; to provide for
5 an effective date; and to provide for related matters.

6 Section 1. Be it resolved by the Legislature of Louisiana, two-thirds of the members
7 elected to each house concurring, that there shall be submitted to the electors of the state of
8 Louisiana, for their approval or rejection in the manner provided by law, a proposal to
9 amend Article VII, Section 21(C)(19) of the Constitution of Louisiana, to read as follows:

10 §21. Other Property Exemptions

11 Section 21. In addition to the homestead exemption provided for in Section
12 20 of this Article, the following property and no other shall be exempt from ad
13 valorem taxation:

14 * * *

15 (C)

16 * * *

17 (19) All artwork including sculptures, glass works, paintings, drawings,
18 signed and numbered posters, photographs, mixed media, collages, jewelry, or any
19 other item which would be considered as the material result of a creative endeavor
20 which is listed as a consignment article by an art or jewelry dealer.

21 * * *

1 Section 2. Be it further resolved that this proposed amendment shall be submitted
2 to the electors of the state of Louisiana at the statewide election to be held on October 20,
3 2007, to become effective January 1, 2008.

4 Section 4. Be it further resolved that on the official ballot to be used at said election
5 there shall be printed a proposition, upon which the electors of the state shall be permitted
6 to vote FOR or AGAINST, to amend the Constitution of Louisiana, which proposition shall
7 read as follows:

8 To exempt consigned jewelry from ad valorem property taxation. (Effective
9 January 1, 2008) (Amends Article VII, Section 21(C)(19)).

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument.

Jack Smith

HB No. 260

Abstract: Exempts consigned jewelry from ad valorem taxation.

Present constitution authorizes the collection of ad valorem taxes and provides for certain exemptions to such tax including artwork and items considered as a material result of a creative endeavor which is listed as a consignment article.

Proposed constitutional amendment adds jewelry listed as a consignment article by a jewelry dealer to the list of property exempted from ad valorem taxation.

Provides for submission of the proposed amendment to the voters at the statewide election to be held October 20, 2007.

Effective January 1, 2008.

(Amends Const. Art. VII, Sec. 21(C)(19))