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DIGEST

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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))