

Regular Session, 2008

HOUSE BILL NO. 461

BY REPRESENTATIVE RITCHIE AND SENATOR NEVERS

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A JOINT RESOLUTION

Proposing to add Article VII, Section 18(G)(6) of the Constitution of Louisiana, relative to the special assessment level when the homestead has been sold or expropriated under certain circumstances; to authorize the transfer of the special assessment level to a new homestead in cases where a homestead has been sold or expropriated under certain circumstances; to provide for submission of the proposed amendment to the electors; and to provide for related matters.

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 of Louisiana, for their approval or rejection in the manner provided by law, a proposal to add Article VII, Section 18(G)(6) of the Constitution of Louisiana, to read as follows:

§18. Ad Valorem Taxes

Section 18.(A)

* * *

(G)(1) Special Assessment Level.

* * *

(6) The special assessment level on property that has been sold to or expropriated by the federal government, state government, expropriated by the state or any local governing authority or political subdivision shall be transferred to the new property of the owner entitled to the special assessment level and shall remain in effect on the new property at the same special assessment level of the property that was sold or expropriated, provided the owner entitled to the special assessment level remains the owner of the new property. The provisions of this Paragraph shall only apply to new property acquired by an owner entitled to the special assessment level

1 which is acquired no later than twenty-four months after the expropriation or sale has
 2 become final and funds have been disbursed and which is similar in nature, has a fair
 3 market value which does not exceed two hundred percent of the fair market value of
 4 the property sold or expropriated, and is intended to replace the property sold to or
 5 expropriated by the federal government, state government, or a local governing
 6 authority or political subdivision.

7 Section 2. Be it further resolved that this proposed amendment shall be submitted
 8 to the electors of the state of Louisiana at the statewide election to be held on November 4,
 9 2008.

10 Section 3. Be it further resolved that on the official ballot to be used at said election
 11 there shall be printed a proposition, upon which the electors of the state shall be permitted
 12 to vote FOR or AGAINST, to amend the Constitution of Louisiana, which proposition shall
 13 read as follows:

14 To authorize the transfer of the special assessment level on property when the
 15 property for which the special assessment level applies has been sold to or
 16 expropriated by the federal government, state government, or a local
 17 governing authority or political subdivision. (Adds Article VII, Section
 18 18(G)(6))

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE