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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Riley Boudreaux.

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Bagneris (SB 29)

DIGEST

Proposed constitutional amendment authorizes the waiver of tax liens on blighted properties if the property is sold in connection with a property renovation plan approved by the parish or municipal government where the property is located. However, the purchaser cannot be a member of the immediate family of the property owner nor can it be an entity in which the owner has a substantial economic interest.

Proposed law authorizes the forgiveness of past due taxes, interest and penalties in favor of the owner of blighted property, but only when the owner sells the property at less than the appraised value to facilitate the blighted property renovation plan, and only after the renovation is complete.

Specifies submission of the amendment to the voters at the congressional primary election to be held in 1998.

(Amends Const. Art. VII, Sec. 14(B))