



LEGISLATIVE FISCAL OFFICE
Fiscal Note

Fiscal Note On: **HB 58** HLS 02- 241
 Bill Text Version: **REENGROSSED**
 Opp Chamb Action:
 Sub Bill For:
 Proposed Amd:

Date: June 5, 2002 8:35 PM	Author: HEBERT
Dept/Agy: Louisiana Tax Commission	Analyst: Julie A. Samson
Subject: Ad Valorem Tax	

TAX/AD VALOREM TAX RE NO IMPACT See Note Page 1 of 1

(Constitutional Amendment) Removes the requirement that persons applying for the special assessment level reapply and requalify annually

Present constitution provides for a special assessment level for homestead exempt property if it is owned and occupied by a person who is 65 years of age or older, or the surviving spouse age 55 or older or who has minor children. Present law provides for a procedure for applying for the constitutional special assessment level by annual completion and submission of a form.

Proposed legislation deletes the requirement of annual application.

to be submitted at the statewide election on November 5, 2002.

EXPENDITURES	2002-03	2003-04	2004-05	2005-06	2006-07	5 YEAR TOTAL
State General Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Stat. Deds./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

REVENUES	2002-03	2003-04	2004-05	2005-06	2006-07	5 YEAR TOTAL
State General Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Stat. Deds./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

EXPENDITURE EXPLANATION:

There is no anticipated direct material effect on governmental expenditures as a result of this measure.

According to the Louisiana Tax Commission the changes proposed by this legislation should require no additional expenditures of state or local funds.

REVENUE EXPLANATION:

There is no anticipated direct material effect on governmental revenues as a result of this measure.

According to the Louisiana Tax Commission proposed legislation should have no impact on state or local revenues.

Dual Referral Rules

Senate

- 13.5.1 >= \$500,000 Annual Fiscal Cost
- 13.5.2 >= \$500,000 Annual Tax or Fee Change

House

- 6.8(F) >= \$500,000 Annual Fiscal Cost
- 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease per year

Gregory V. Albrecht
CHIEF ECONOMIST