

Regular Session, 1997

SENATE BILL NO. 320

BY SENATOR LENTINI

TAX EXEMPTIONS. Constitutional amendment to freeze the tax assessment of the homestead of a person 60 years of age or older and his surviving spouse and minor children. (1/1/99)

1 A JOINT RESOLUTION

2 Proposing to amend Article VII, Section 18(A) and to add Article VII, Section
3 18(G) of the Constitution of Louisiana, relative to creating a special
4 assessment level for homestead exempt property of persons sixty years
5 of age or older; and to specify an election for submission of the
6 proposition to electors and provide a ballot proposition.

7 Section 1. Be it resolved by the Legislature of Louisiana, two-thirds of
8 the members elected to each house concurring, that there shall be submitted
9 to the electors of the state, for their approval or rejection in the manner
10 provided by law, a proposal to amend Article VII, Section 18(A) and to add
11 Article VII, Section 18(G) of the Constitution of Louisiana, effective January
12 1, 1999, to read as follows:

13 §18. Ad Valorem Taxes

14 Section 18. (A) Assessments. Property subject to ad valorem
15 taxation shall be listed on the assessment rolls at its assessed valuation,
16 which, except as provided in Paragraphs (C) **and (G)**, shall be a

1 percentage of its fair market value. The percentage of fair market value
 2 shall be uniform throughout the state upon the same class of property.

3 * * *

4 **Article VII, Section 18(G) is all proposed new law.**

5 (G)(1) Special Assessment Level. (a) The assessment of
 6 residential property receiving the homestead exemption owned by any
 7 person or persons sixty years of age or older shall not be increased in
 8 future years above the total assessment of that property for the year that
 9 the owner reaches sixty years of age or for the first year the owner
 10 claims the special assessment level, whichever is later. An owner shall
 11 claim this special assessment level by providing written notification to
 12 the assessor of the parish or, in the parish of Orleans, the assessor of
 13 the district where the property is located that the owner is qualified for
 14 the special assessment level.

15 (b) Any millage rate applied to the assessment would not be
 16 subject to a ceiling.

17 (2) The special assessment level shall remain on the property as
 18 long as that owner or that owner's surviving spouse or the minor
 19 children of that deceased owner remain eligible for and receive the
 20 homestead exemption on that property.

21 (3) A new or subsequent owner of the property may claim a
 22 special assessment level when eligible under this Section. The new
 23 owner is not entitled to the same special assessment level in the
 24 property as when that property was owned by the previous owner.

25 (4)(a) The special assessment level on property that is sold shall
 26 automatically expire on the last day of December in the year prior to
 27 the year that the property is sold. The property shall be immediately

1 revalued at fair market value by the assessor and shall be assessed by
 2 the assessor on the assessment roll in the year it was sold at the
 3 assessment level provided for in Article VII, Section 18 of the
 4 Constitution of Louisiana.

5 (b) This new assessment shall remain in effect until changed as
 6 provided by this Section or this constitution.

7 Section 2. Be it further resolved that this proposed amendment shall be
 8 submitted to the electors of the state at the congressional primary election to
 9 be held in 1998, effective January 1, 1999.

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

14 To provide a ceiling on the assessment of residential property
 15 subject to the homestead exemption, which ceiling would be the
 16 assessment as of the year in which the homeowner reaches the
 17 age of sixty. (Amends Article VII, Section 18(A); adds Article
 18 VII, Section 18(G))

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

DIGEST

Present constitution provides for a homestead exemption for residential property owned and occupied by any person. Seven thousand five hundred dollars of the assessed valuation of such property (i.e. \$75,000 of fair market value) is exempt from many non-municipal ad valorem property taxes.

Proposed constitutional amendment provides a "special assessment level" for homestead exempt property if it is owne