

Present constitution provides for the power to tax and sets forth certain limitations.

Proposed constitutional amendment adds a prohibition, beginning Nov. 30, 2011, on the levy of new taxes or fees upon the sale or transfer of immovable property, including documentary transaction taxes or fees or any other tax or fee, from being levied by the state or by a political subdivision. Further provides that a documentary transaction is any transaction pursuant to any instrument, act, writing, or document which transfers or conveys immovable property.

Proposed constitutional amendment excludes from the prohibition of new taxes or fees, fees for the cost of recordation, filing, or maintenance of documents, or records effectuating the sale or transfer of immovable property, impact fees for development of property, annual parcel fees, and ad valorem taxes.

Provides for submission of the proposed amendment to the voters at the statewide election to be held Nov. 19, 2011.

Effective Nov. 30, 2011.

(Adds Const. Art. VII, §2.3)