The original instrument was prepared by Jerry J. Guillot. The following digest, which does not constitute a part of the legislative instrument, was prepared by James Benton.

DIGEST

SB 140 Engrossed | 2017 Regular Session | Walsworth

Present constitution provides that certain property is exempt from ad valorem taxation.

Proposed constitutional amendment exempts all property, other than public service property, delivered to a construction project site for the purpose of incorporation into a building or other construction and buildings and other constructions under construction, until the completion of the construction project.

Specifies submission of the amendment to the voters at the statewide election to be held on October 14, 2017, if authorized by law enacted at the 2017 Regular Session of the Legislature, or if not so authorized at the statewide election to be held on November 8, 2018.

(Adds Article VII, Section 21(C)(20))

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Revenue and Fiscal Affairs to the original bill

1. Removes property subject to a cooperative agreement from the exemption.

2. Adds to the list of properties exempt from ad valorem taxation certain properties delivered in a construction project.

3. Provides for the election dates for the proposed amendment.