

Regular Session, 2009

SENATE BILL NO. 17

BY SENATOR ALARIO

TAX/AD VALOREM. Limits the increase in the assessed value of real or immovable property upon reappraisal to the increase in the CPI except in certain circumstances. (1/1/11) (2/3 - CA13s1(A))

A JOINT RESOLUTION

Proposing to amend Article VII, Section 18(F) of the Constitution of Louisiana, relative to ad valorem taxation; to provide relative to changes in assessed value of real or immovable property; and to specify an election for submission of the proposition to electors and provide a ballot proposition.

Section 1. Be it resolved by the Legislature of Louisiana, two-thirds of the members elected to each house concurring, that there shall be submitted to the electors of the state, for their approval or rejection in the manner provided by law, a proposal to amend Article VII, Section 18(F) of the Constitution of Louisiana, to read as follows:

§18. Ad Valorem Taxes

* * *

(F) Reappraisal. (1) All property subject to taxation shall be reappraised and valued in accordance with this Section, at intervals of not more than four years.

(2)(a) Whenever the provisions of this Paragraph are implemented the assessed value of real or immovable property shall not be increased by more than the percentage change in the Consumer Price Index as reported by the United States government except as provided in Item(b) of this Subparagraph.

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Angela Lockett De Jean.

DIGEST

Proposed constitutional amendment provides that the assessed value of real or immovable property shall not be increased upon reappraisal by more than the percentage change in the CPI-U, except when the ownership of the property has changed due to a succession wherein the property is inherited by the surviving spouse or a descendant of the deceased in the direct descending line or when there is a change in ownership, but the prior owner retains the benefits of the homestead exemption.

Specifies submission of the amendment to the voters at the gubernatorial primary election to be held on November 2, 2010.

Effective January 1, 2011.

(Amends Const. Art. VII, Sec. 18(F))