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

DIGEST

Present constitution provides that the bona fide homestead is exempt from state, parish, and special ad valorem taxes up to \$7,500 of assessed valuation.

Present constitution [Art. VII, Sec. 23(B)] provides that the total amount of property taxes collected in the year in which Art. VII, Sec. 18(F) reappraisal and valuation "are implemented" shall not be increased or decreased because of a reappraisal or valuation or "increases or decreases in the homestead exemption" above or below the total collected in the preceding year. To accomplish this result, millages must be "rolled forward" or "rolled back" as provided in Art. VII, Sec. 23(A).

Proposed constitutional amendment increases the homestead exemption to \$15,000 of assessed valuation.

Proposed constitutional amendment increases the homestead exemption annually in accordance with increases in the Consumer Price Index beginning January 1, 2012, but provides that the homestead exemption shall never be less than \$15,000.

Effective January 1, 2011.

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

(Amends Const. Art. VII, Sec. 20(A)(1))