



1 homestead exemption extend or apply to any person in this state.

2 (2) Any owner entitled to the special assessment level set forth in Article VII,  
3 Section 18(G) of the Constitution of Louisiana who is unable to occupy the  
4 homestead on or before December thirty-first of a future calendar year due to  
5 damage or destruction of the homestead caused by a disaster or emergency declared  
6 by the governor shall be entitled to keep the special assessment level of the  
7 homestead prior to its damage or destruction on the repaired or rebuilt homestead  
8 provided the repaired or rebuilt homestead is occupied by the owner within ~~five~~ **ten**  
9 years from December thirty-first of the year following the disaster. The assessed  
10 value of the land and buildings on which the homestead was located prior to its  
11 damage shall not be increased above its assessed value immediately prior to the  
12 damage or destruction described in this Paragraph. If the property owner receives a  
13 homestead exemption on another homestead during the same ~~five-year~~ **ten-year**  
14 period, the damaged or destroyed property shall not be entitled to keep the special  
15 assessment level, and the land and buildings shall be assessed in that year at the  
16 percentage of fair market value set forth in the constitution. In addition, the owner  
17 must also maintain the homestead exemption set forth in Article VII, Section  
18 20(A)(10) of the Constitution of Louisiana to qualify for the special assessment level  
19 set forth in Article VII, Section 18(G)(5) of the Constitution of Louisiana.

20 Section 2. This Act shall take effect and become operative if, as, and when the  
21 proposed amendment of Article VII, Section 18(G)(5) and Article VII, Section 20(A)(10)  
22 of the Constitution of Louisiana contained in the Act which originated as Senate Bill No.  
23 \_\_\_\_ of this 2010 Regular Session of the Legislature is adopted at the statewide election to  
24 be held on November 2, 2010.

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

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#### DIGEST

Present law statutorily recognizes the requirement in Const. Art. VII, Sec. 20(A)(10) which authorizes homesteads whose owners are unable to occupy them on or before December 31<sup>st</sup> of a calendar year due to damage or destruction during a disaster or emergency declared by the governor to retain the exemption by filing an annual affidavit of intent to return and

reoccupy the homestead within five years from December 31<sup>st</sup> of the year following the disaster with the assessor within the parish or district where the homestead is situated.

Present law statutorily recognizes the requirement in Const. Art. VII, Sec. 18(G)(5) which authorizes owners entitled to the "special assessment level" who are unable to occupy their homesteads on or before December 31<sup>st</sup> of a "future" calendar year due to damage or destruction of the homestead caused by a disaster or emergency declared by the governor to retain the "special assessment level" of the homestead prior to its damage or destruction on the repaired or rebuilt homestead provided the repaired or rebuilt homestead is reoccupied by the owner within five years from December 31<sup>st</sup> of the year following the disaster.

Proposed law is a companion bill to extend both 5-year periods to ten-year periods if, as and when the constitutional amendment contained in SB No. \_\_\_\_\_ is adopted by the electorate.

Effective if, as, and when the proposed amendment of Const. Art. VII, Secs. 18(G)(5) and 20(A)(10) contained in Senate Bill No. \_\_\_\_ is adopted at the statewide election to be held on Nov. 2, 2010.

(Amends R.S. 47:1703(E))