



# OFFICE OF LEGISLATIVE AUDITOR Fiscal Note

Fiscal Note On: **SB 20** SLS 10RS 110

Bill Text Version: **ORIGINAL**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

<b>Date:</b> March 25, 2010 2:00 PM	<b>Author:</b> MURRAY
<b>Dept./Agy.:</b> Local Government	<b>Analyst:</b> Julie Magee
<b>Subject:</b> Homestead Exemption	

TAX/AD VALOREM OR NO IMPACT LF RV See Note Page 1 of 1

Companion bill to constitutional amendment which extends the time period in which homeowner must reoccupy the homestead from five to ten years in order to retain the homestead exemption or special assessment level.

**Purpose of Bill:** This measure continues the homestead exemption and special assessment level for any qualifying homestead that is damaged or destroyed during a disaster or emergency declared by the governor and whose owner is unable to occupy the homestead on or before December 31st of a future calendar year due to such damage or destruction. Owners must file with their assessors an affidavit of intent to return and reoccupy the homestead within ten years from December 31st of the year following the disaster. Owners may receive only one homestead exemption.

This act will become effective upon passage of the proposed amendment of Article VII, Section 18 (G)(5) and Article VII, Section 20 (A)(10) of the Constitution of Louisiana at the statewide election held on November 2, 2010 (Companion Bill to SB 21).

EXPENDITURES	2010-11	2011-12	2012-13	2013-14	2014-15	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
<b>Annual Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

REVENUES	2010-11	2011-12	2012-13	2013-14	2014-15	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
<b>Annual Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

### EXPENDITURE EXPLANATION

**There is no anticipated direct material effect on governmental expenditures as a result of this measure.**

### REVENUE EXPLANATION

**There is no anticipated direct material effect on governmental revenues as a result of this measure.**

This bill allows home owners already receiving a homestead exemption or special assessment level to continue to receive the exemption or special level even though they cannot occupy the dwelling due to damage or destruction on or before December 31st of a calendar year. To continue to receive the exemption or special level, the homeowner must file an affidavit with the assessor of his intent to return home within 10 years from December 31st of the year following the disaster.

Officials with assessors offices in St. Bernard, St. Tammany, Jefferson and Plaquemines parishes informed us that this measure will have little or no impact on revenues because the homeowners who are currently receiving the homestead exemption and special assessment level even though they cannot occupy their home will continue to do so.

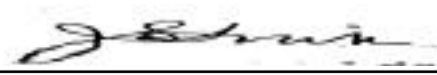
#### Senate

#### Dual Referral Rules

#### House

- 13.5.1 >= \$500,000 Annual Fiscal Cost
- 13.5.2 >= \$500,000 Annual Tax or Fee Change

- 6.8(F) >= \$500,000 Annual Fiscal Cost
- 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease

  
**Joy Irwin**  
**Director of Advisory Services**