



# OFFICE OF LEGISLATIVE AUDITOR Fiscal Note

Fiscal Note On: **SB 21** SLS 10RS 91

Bill Text Version: **REENGROSSED**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

<b>Date:</b> April 19, 2010 11:17 AM	<b>Author:</b> MURRAY
<b>Dept./Agy.:</b> Local Government	<b>Analyst:</b> Julie Magee
<b>Subject:</b> Homestead Exemption	

TAX/AD VALOREM

RE INCREASE LF EX See Note

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Constitutional amendment to extend the time in which the owner of a home must reoccupy the home in order to retain the homestead exemption or its special assessment level and to provide for claiming the extension.

**Purpose of Bill:** Proposed law (and companion SB 20) allows a two-year extension of the homestead exemption and special assessment level for homeowners who are unable to reoccupy their homestead within five years following a disaster or emergency. The homeowner will be eligible for the extension if there is a claim pending an appeal process with any government agency offering assistance for rebuilding homes as a result of the disaster, or if there is a legal claim with the homeowner's insurer. This bill also provides for three additional one-year extensions that can be granted by the assessor.

To be submitted to the electors at the statewide election to be held on November 2, 2010 and if passed will become effective January 1, 2011.

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	INCREASE	INCREASE	INCREASE	INCREASE	INCREASE	
<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

**If approved by the electorate, this measure may increase local governmental expenditures by a minimal amount.**

We obtained information from officials with assessors offices in St. Bernard, St. Tammany, Jefferson, and Plaquemines parishes. They informed us that they were not able to provide detailed fiscal estimates. However, their overall general estimates are that the number of homeowners that will be affected would be minimal and costs to process such extensions would be minimal.

### REVENUE EXPLANATION

**If approved by the electorate, there is no direct material effect on local governmental revenues as a result of this measure.**

Officials with assessors offices in St. Bernard, St. Tammany, Jefferson and Plaquemines parishes informed us that they felt the number of homeowners that would be affected would be minimal. Also, these assessment levels and exemptions would just be an extension of what is already occurring.

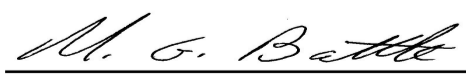
#### Senate

#### 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

  
**Michael G. Battle**  
 Manager, Performance Audit