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

DIGEST

SB 272 Engrossed 2020 Regular Session Abraham

Present constitution authorizes the imposition of ad valorem property taxes by local governments, school boards, and other special districts.

Present constitution authorizes a variety of exemptions from ad valorem tax.

Proposed constitutional amendment changes present constitution by establishing an exemption for property subject to a cooperative endeavor agreement that requires the property owner to make payments in lieu of the ad valorem taxes imposed by a taxing authority that is a party to the agreement. The extent of the exemption shall be as provided for in the agreement.

Proposed constitutional amendment requires that an enactment of any law to implement payments in lieu of taxes shall require a two-thirds vote of each house of the legislature.

Proposed constitutional amendment requires that exempt properties be listed on the assessment rolls and that information concerning those properties be submitted to the La. Tax Commission.

Specifies submission of the amendment to the voters at the statewide election to be held on November 3, 2020.

(Adds Article VII, §21(O))