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## DIGEST

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HB 543 Original

2026 Regular Session

Newell

**Abstract:** Provides relative to the homestead exemption amount referred to in present law pertaining to property tax exemptions and credits.

Present constitution and present law establish a property tax exemption known as the homestead exemption through which the first \$7,500 of assessed value of a bona fide homestead (\$75,000 of its fair market value) is exempted from taxation.

Proposed law changes present law to include within references to the homestead exemption amount, any greater amount authorized by a parish in accordance with applicable constitutional provisions.

Present law establishes a property tax credit for residential lessees who do not otherwise qualify for the homestead exemption and refers to the homestead exemption as a specific numerical amount. Proposed law changes present law to refer instead to the homestead exemption amount applicable in the parish.

Effective January 1, 2027, if the proposed amendment of Article VII of the Constitution of La. contained in the Act which originated as House Bill No. \_\_\_\_ of this 2026 R.S. is adopted at a statewide election and becomes effective.

(Amends R.S. 47:1703(A)(1) and 1710(C))