

ACT No. 182

2016 Regular Session

HOUSE BILL NO. 610

BY REPRESENTATIVES ABRAHAM AND BARRAS

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19

AN ACT

To amend and reenact R.S. 47:2323(C)(3) and to enact R.S. 47:2323(E), relative to ad valorem property tax assessments; to provide with respect to the fair market valuation of property for purposes of assessment; to prohibit consideration of the value of certain federal tax and financial benefits for certain residential housing unit property in determining fair market value; to provide with respect to the income approach for property valuation; to provide for effectiveness; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 47:2323(C)(3) is hereby amended and reenacted and R.S. 47:2323(E) is hereby enacted to read as follows:

§2323. Criteria for determining fair market value; real and personal property; unoccupied residential immovable property

* * *

C. Criteria.

The fair market value of real and personal property shall be determined by the following generally recognized appraisal procedures: the market approach, the cost approach, and/or the income approach.

* * *

