HLS 17RS-941 ENGROSSED

2017 Regular Session

HOUSE BILL NO. 345

1

BY REPRESENTATIVES DAVIS, STEVE CARTER, AND FOIL

TAX/AD VALOREM-EXEMPTION: (Constitutional Amendment) Authorizes a parish local option concerning the amount of assessed value at which the homestead exemption shall apply

A JOINT RESOLUTION

2 Proposing to add Article VII, Section 20(A)(11) of the Constitution of Louisiana, relative 3 to the homestead exemption for ad valorem tax; to authorize a parish governing 4 authority to change the amount of assessed value at which the homestead exemption 5 shall apply subject to limitations; to require approval by the electors; to provide for 6 an effective date; to provide for submission of the proposed amendment to the 7 electors; and to provide for related matters. 8 Section 1. Be it resolved by the Legislature of Louisiana, two-thirds of the members 9 elected to each house concurring, that there shall be submitted to the electors of the state of 10 Louisiana, for their approval or rejection in the manner provided by law, a proposal to add 11 Article VII, Section 20(A)(11) of the Constitution of Louisiana, to read as follows: 12 §20. Homestead Exemption 13 Section 20.(A) Homeowners. 14 15 (11) Notwithstanding any other provision of this Section to the contrary, a 16 parish governing authority may provide by resolution or ordinance for the amount 17 of assessed value at which the homestead exemption for seven thousand five hundred 18 dollars of assessed valuation becomes applicable for purposes of those ad valorem 19 taxes imposed in the parish to which the homestead exemption applies; however, in

1 no case shall the amount of assessed valuation so established exceed two thousand 2 dollars. The resolution or ordinance shall only become effective after it is approved 3 by a majority of the electors in the parish voting thereon in an election held for that 4 purpose. 5 6 Section 2. Be it further resolved that the provisions of the amendment contained in 7 this Joint Resolution shall become effective on January 1, 2018. 8 Section 3. Be it further resolved that this proposed amendment shall be submitted 9 to the electors of the state of Louisiana at the statewide election to be held on October 14, 10 2017. 11 Section 4. Be it further resolved that on the official ballot to be used at the election, 12 there shall be printed a proposition, upon which the electors of the state shall be permitted to vote YES or NO, to amend the Constitution of Louisiana, which proposition shall read as 13 14 follows: 15 Do you support an amendment to authorize a parish governing authority, 16 subject to voter approval, to establish the amount of a property's assessed 17 value at which the homestead exemption shall become applicable, not to 18 exceed two thousand dollars? (Effective January 1, 2018) (Adds Article VII, 19 Section 20(A)(11)

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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Davis

Abstract: Authorizes a parish governing authority, subject to voter approval, to establish the amount of assessed valuation at which the homestead exemption shall become applicable in that parish.

<u>Present constitution</u> exempts from certain property taxes the first \$7,500 of assessed valuation (\$75,000 of fair market value) of a homestead.

<u>Proposed constitutional amendment</u> retains provisions of <u>present constitution</u> with respect to the \$7,500 homestead exemption and authorizes a parish governing authority by resolution or ordinance to establish an assessed value at which the homestead exemption shall become applicable in that parish, subject to voter approval. Further, the assessed value

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CODING: Words in struck through type are deletions from existing law; words underscored are additions.

established as authorized under <u>proposed constitutional amendment</u> shall not exceed \$2,000 (\$20,000 of fair market value).

Provides for submission of the proposed amendment to the voters at the statewide election to be held Oct. 14, 2017.

Effective Jan. 1, 2018.

(Adds Const. Art. VII, §20(A)(11))

Summary of Amendments Adopted by House

The Committee Amendments Proposed by <u>House Committee on Ways and Means</u> to the original bill:

1. Clarify that the value of the homestead exemption remains at \$7,500 of assessed value.