
DIGEST

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HB 878 Engrossed

2018 Regular Session

Stokes

Abstract: Establishes the location of and authority for assessment of commercial marine vessels and other commercial water craft that operate solely in inland waterways.

Present law requires that the assessor of each parish assess all property within that jurisdiction for purposes of ad valorem taxation.

Present law requires that the La. Tax Commission assess all public service properties.

Proposed law retains present law.

Proposed law establishes specific provisions governing the assessment of commercial marine vessels and other commercial water craft (water craft) that operate solely in inland waterways.

Proposed law requires that water craft that is reported for purposes of ad valorem taxation in multiple states and is associated with public service property be assessed by the La. Tax Commission.

Proposed law requires that water craft that is held by a La. company, not reported for purposes of ad valorem tax in any other state, and reported as personal property in one location in La., be assessed by the assessor for the parish in which the owner or holder of the water craft is domiciled.

Proposed law requires that if a water craft is ineligible to be assessed as otherwise provided for in proposed law it shall be assessed by the assessor for the parish in which the water craft is physically located at one minute after midnight on Jan. 1st of the tax year.

Effective Jan. 1, 2019.

(Adds R.S. 47:1952(H))

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Ways and Means to the original bill:

1. Specify that only if a water craft is ineligible to be assessed as a public service property or as the personal property at the owner or holder's domicile, may it be assessed by the

assessor for the parish in which it is physically located on Jan. 1st of the tax year.