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## DIGEST

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HB 76 Reengrossed

2019 Regular Session

Abraham

**Abstract:** Establishes an ad valorem tax exemption for property that is subject to a cooperative endeavor agreement that requires the property owner to make payments in lieu of ad valorem taxes.

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 limits eligibility for the exemption to a manufacturing establishment or an addition to an existing manufacturing establishment that qualifies for the industrial tax exemption. Proposed constitutional amendment further prohibits eligibility for this exemption for a manufacturing establishment that has a contract for the industrial tax exemption, unless it is within the first four years of that contract.

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.

Provides for submission of the proposed amendment to the voters at the statewide election to be held October 12, 2019.

(Adds Article VII, §21(O))

### Summary of Amendments Adopted by House

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

1. Change property eligible for the exemption from manufacturing establishments that qualify for the industrial tax exemption and properties approved by a legislative committee as provided by law to only properties that qualify for the industrial tax

exemption.

The Committee Amendments Proposed by House Committee on Civil Law and Procedure to the engrossed bill:

1. Change the ballot language.