The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Leonore Heavey.

DIGEST

SB 80 Reengrossed

2019 Regular Session

Carter

Present law provides for limited exemptions from ad valorem tax.

<u>Proposed law</u> authorizes the city of New Orleans to grant any owner of immovable property located within Orleans Parish an ad valorem tax exemption for the purpose of affordable housing.

<u>Proposed law</u> authorizes the New Orleans Office of Community Development, or its designee, in conjunction with the New Orleans City Council, to promulgate rules for determining the nature and amount of the ad valorem tax exemption and provides that the rules shall be approved by the council of the city of New Orleans.

<u>Proposed law</u> authorizes rules to include programs to complement local inclusionary zoning policies and programs that assist with new construction or renovation of affordable units, expiring affordability of existing units, and programs to assist lower income homeowners.

<u>Proposed law</u> provides that property subject to an ad valorem tax exemption for affordable housing remain on the assessment rolls with the tax amount as determined by the exemption.

<u>Proposed law</u> provides that ad valorem tax exemptions granted by the city of New Orleans are transferable only if a transfer is provided for in the rules adopted by the New Orleans Office of Community Development or if the new owner is similarly situated.

<u>Proposed law</u> provides that the rules addressing the nature and amount of permissible ad valorem tax exemptions shall be finalized before any ad valorem exemption can be granted.

<u>Proposed law</u> requires publication of the proposed rules in the official journal of the parish for not less than 30 days before the rules become effective.

Proposed law requires at least one public hearing during the 30-day publication period.

<u>Proposed law</u> requires the New Orleans City Planning Commission to review the proposed rules and make recommendations regarding the proposed rules during the 30-day publication period.

Effective if and when the proposed addition of Article VII, Section 21(O) of the Constitution of Louisiana contained in the Act which originated as SB 79 of the 2019 RS is adopted at the statewide election to be held on October 12, 2019, and becomes effective.

(Adds R.S. 47:1716)

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Revenue and Fiscal Affairs to the original bill

- 1. Provides for the type of programs to be authorized by rule.
- 2. Adds citation to proposed constitutional amendment.

Senate Floor Amendments to engrossed bill

- 1. Adds the New Orleans City Council to the rulemaking process.
- 2. Requires rules to be finalized before any ad valorem exemption can be granted.
- 3. Requires publication of proposed rules not less than 30 days before effectiveness.
- 4. Requires at least one public hearing before rules become final.
- 5. Requires New Orleans City Planning Commission to review proposed rules and make recommendations.