

## RÉSUMÉ DIGEST

ACT 432 (HB 301)

2019 Regular Session

Miguez

New law extends the ad valorem tax exemption for raw materials, goods, commodities, and other property to certain property with a destination to the Outer Continental Shelf.

Existing law and existing constitution provide for the exemption of ad valorem taxation on raw materials, goods, commodities, and other articles held in La. for the purpose of being exported from this state to a point outside the continental U.S. Existing law further regards these items as severed from the mass property of this state from the time they are loaded for export.

New law defines "held in this state for the purposes of being exported" to include raw materials, goods, commodities, and other articles held for maintenance with a destination to the Outer Continental Shelf.

Existing law provides for the storage of raw materials, goods, commodities, and other articles on certain property, including warehouses.

New law specifies raw materials, goods, commodities, and other articles may be stored in public *and private* warehouses.

Existing law provides for the exemption of ad valorem taxation on goods, commodities, and personal property stored in transit in La. while moving through interstate commerce for the purpose of being shipped from this state to a point outside the state. Further provides that these items shall not be treated as property of this state during the time the property is stored.

New law defines "stored in transit in this state" to include those goods, commodities, and personal property stored for maintenance with a destination to the Outer Continental Shelf.

Effective if and when the proposed amendment of Article VII of the Constitution of La. contained in the Act which originated as House Bill No. 234 of this 2019 R.S. of the Legislature is adopted at a statewide election and becomes effective.

(Amends R.S. 47:1951.2 and 1951.3)