

2020 Regular Session

HOUSE BILL NO. 545

BY REPRESENTATIVE HILFERTY

TAX EXEMPTIONS/HOMESTEAD: Provides that the homestead exemption is the amount authorized in the constitution

1 AN ACT

2 To amend and reenact R.S. 47:1703(A), relative to the homestead exemption; to provide for
3 the amount of the homestead exemption; to provide for effectiveness; and to provide
4 for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 47:1703(A) is hereby amended and reenacted to read as follows:

7 §1703. Exemptions

8 A. Generally. (1) Effective January 1, 1978, and thereafter, there shall be
9 exempt from state, parish, and special ad valorem taxes all property which is
10 declared to be exempt from taxation by Sections 20 and 21 of Article VII of the
11 Constitution of Louisiana and pursuant to the authority contained in Section 17 of
12 Article VI of the Constitution of Louisiana, and no other. However, the exemption
13 for a bona fide homestead, as defined in Subparagraph (1) of Paragraph A of Section
14 20 of Article VII of the Constitution of Louisiana, for the years 1978 through 1981
15 only, and in the parish of Orleans through 1982 only, shall be five thousand dollars
16 of assessed valuation. Effective on the first day in January in each parish, in the year
17 in which the appraisal and valuation provisions of Paragraph (F) of Section 18 of
18 Article VII of the Constitution of Louisiana are implemented and thereafter, the
19 exemption, for a bona fide homestead exemption as defined in Section 20 of Article
20 VII of the Constitution of Louisiana, shall be ~~seven thousand, five hundred dollars~~

1 ~~of the assessed valuation~~ the amount authorized in Article VII, Section 20 of the
2 Constitution of Louisiana.

3 * * *

4 Section 2. This Act shall take effect and become operative if and when the proposed
5 amendment of Article VII of the Constitution of Louisiana contained in the Act which
6 originated as House Bill No. 206 of this 2020 Regular Session of the Legislature is adopted
7 at a statewide election and becomes effective.

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)]

HB 545 Original

2020 Regular Session

Hilferty

Abstract: Provides that the homestead exemption is the amount authorized in the constitution.

Present constitution authorizes the levy of ad valorem taxes on property within La.

Present constitution establishes an exemption from state, parish, and special ad valorem property taxes for the bona fide homestead of the property owner, for the first \$7,500 of assessed valuation.

Proposed law retains present law but changes the amount of the homestead exemption from a set amount of \$7,500 of the assessed valuation to the amount authorized in the constitution.

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. 206 of this 2020 R.S. of the Legislature is adopted at a statewide election and becomes effective.

(Amends R.S. 47:1703(A))