

## RÉSUMÉ DIGEST

ACT 578 (HB 921)

2024 Regular Session

Hilferty

Existing law (R.S. 47:1957) requires all taxable property in the state to be assessed by the parish assessor and for all public service properties to be assessed by the La. Tax Commission, hereinafter "tax commission". Further requires assessors to list and assess all property within their respective parishes at the proper percentage of its fair market or use value as required by the constitution and laws of this state.

Existing law (R.S. 47:1931) provides that all assessments throughout the state are subject to review by boards of reviewers which consist of the governing authorities of each parish.

Existing law (R.S. 47:1989) requires the tax commission to conduct public hearings to hear real and personal property appeals of taxpayers, representatives of an affected tax-recipient body, or assessors from actions of a board of review within 10 days of receipt of the assessment lists as certified by the local board of review. All decisions by the tax commission are final unless appealed to the district court within 30 days. An appeal from a judgment of a district court shall be heard by preference within 60 days of the lodging of the record in the court of appeal. If the supreme court grants a writ of certiorari, the court shall hear the appeal on the next regular docket of the court.

New law requires the fair market value of real property in a determination by a board of review or the tax commission or in a final, nonappealable judgment issued by a court in an action to review the correctness of an assessment pursuant to the provisions of existing law to be utilized by the assessor for assessment purposes in subsequent tax years until reappraisal in a future mandated reappraisal year unless a change in the physical condition of the property that would result in an increase or decrease in the fair market value of the property by more than 25% justifies an earlier reappraisal.

New law further provides that the provisions of new law shall not limit the ability or obligation of an assessor to reduce an assessment for property damaged or depreciated as a result of flooding or property damaged or destroyed during a disaster or other emergency declared by the governor as established in existing law (R.S. 47:1978 or 1978.1).

Effective January 1, 2025, and applicable to all tax years beginning on or after January 1, 2025.

(Adds R.S. 47:1989(D)(5))