
DIGEST

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HB 571 Original

2025 Regular Session

Carver

Abstract: Removes barge line and towing vessels from the definition of "major movable property" and places these properties within the definition of "other movable property" for purposes of classifying this property for ad valorem tax purposes.

Present constitution requires all property subject to ad valorem tax to be listed on the parish assessment rolls at its assessed valuation which is a percentage of the property's fair market value. Present constitution requires the percentage of fair market value to be uniform throughout the state on the same class of property and requires assessors to reappraise and value property at intervals of not more than four years.

Present constitution provides for the different classifications of property which corresponds with a percentage of fair market value applicable to each classification. Further provides that the legislature may define "public service properties" by law.

Present law defines "public service properties" as immovable, major movable, and other movable property owned or used but not otherwise assessed in this state in the operations of each airline, electric membership corporation, electric power company, express company, gas company, pipeline company, railroad company, telegraph company, telephone company, and water company. Further provides that for each barge line and towing company, only the major movable property owned or used but not locally assessed in this state in interstate or interparish operations shall be considered public service property.

Present law defines "major movable property" as all movable and regularly moved property such as locomotives, cars, vehicles, craft, barges, boats, and similar things which don't have the character of immovable property including boats, barges, and other watercraft and floating equipment of barge line and towing companies.

Present law defines "other movable property" as all other property not included within the definitions of "immovable property" or "major movable property" and not immovable by nature which are owned, leased, and operated or used including items such as materials and supplies, inventories, and landing piers, docks, and all similar equipment.

Proposed law retains present law as to definitions for purposes of classification of property for ad valorem tax purposes for all property except those related to barge line and towing vessels.

Proposed law removes barge line and towing vessels from the definition of "major movable

property" and places these properties within the definition of "other movable property".

Proposed law is applicable to tax years beginning on or after Jan. 1, 2026.

Effective Jan. 1, 2026.

(Amends R.S. 47:1851(I), (J), and (M))