

Present constitution provides that property sold at a tax sale is redeemable for three years after the sale by paying the price given, plus costs, a 5% penalty, and interest at 1% per month until redemption.

Present constitution provides that in the city of New Orleans, abandoned or blighted property shall be redeemable for 18 months after the date of recordation of the tax sale.

Proposed constitutional amendment retains present constitution but adds a provision that in parishes other than Orleans, vacant residential or commercial property which is blighted or abandoned as defined in present law, shall be redeemable for 18 months after recordation of the tax sale by payment as provided in present constitution.

Provides for submission of the proposed amendment to the voters at the statewide election to be held Nov. 4, 2014.

Effective Jan. 1, 2015.

(Adds Const. Art. VII, §25(B)(3))