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## DIGEST

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Chaney

HB No. 1050

**Abstract:** Deletes the restriction that the ad valorem property tax exemption for agricultural machinery and other implements used exclusively for agricultural purposes shall only apply to such machinery and implements used on agricultural lands owned or leased by the person claiming the exemption.

Present constitution provides for an ad valorem property tax exemption for agricultural machinery and other implements used exclusively for agricultural purposes.

Present law provides that for purposes of the ad valorem property tax exemption in present constitution, the term "agricultural machinery and other implements used exclusively for agricultural purposes" shall mean agricultural and horticultural implements immediately and directly employed in cultivation, production, and harvest of crops or in the raising and management of livestock in use upon agricultural lands owned or leased by the person claiming the exemption.

Proposed law deletes the requirement that the ad valorem property tax exemption in present law for "agricultural machinery and other implements used exclusively for agricultural purposes" applies only to such machinery and implements used on agricultural lands owned or leased by the person claiming the exemption.

Effective July 1, 2014.

(Amends R.S. 47:1707)