

2015 Regular Session

HOUSE BILL NO. 59

BY REPRESENTATIVE ADAMS

TAX EXEMPTIONS/HOMESTEAD: (Constitutional Amendment) Increases the homestead exemption and requires adjustment of the exemption after reappraisal

1 A JOINT RESOLUTION

2 Proposing to amend Article VII, Section 20(A)(1) of the Constitution of Louisiana, relative
3 to the homestead exemption; to increase the homestead exemption; to provide for
4 adjustment of the homestead exemption after reappraisal; to provide for submission
5 of the proposed amendment to the electors; to provide for an effective date; and to
6 provide for related matters.

7 Section 1. Be it resolved by the Legislature of Louisiana, two-thirds of the members
8 elected to each house concurring, that there shall be submitted to the electors of the state of
9 Louisiana, for their approval or rejection in the manner provided by law, a proposal to
10 amend Article VII, Section 20(A)(1) of the Constitution of Louisiana, to read as follows:

11 §20. Homestead Exemption

12 Section 20.(A) Homeowners.

13 (1) The bona fide homestead, consisting of a tract of land or two or more
14 tracts of land even if the land is classified and assessed at use value pursuant to
15 Article VII, Section 18(C) of this constitution, with a residence on one tract and a
16 field with or without timber on it, pasture, or garden on the other tract or tracts, not
17 exceeding one hundred sixty acres, buildings and appurtenances, whether rural or
18 urban, owned and occupied by any person or persons owning the property in
19 indivision, shall be exempt from state, parish, and special ad valorem taxes to the
20 extent of ~~seven thousand five hundred~~ ten thousand dollars of the assessed valuation.

1 In the tax year following the year in which a statewide reappraisal of property
 2 pursuant to Article VII, Section 18(F) of this constitution is conducted, the
 3 homestead exemption shall be adjusted to reflect the change in the Consumer Price
 4 Index for that year as reported by the United States Government; however, this
 5 exemption shall never be less than ten thousand dollars. The same homestead
 6 exemption shall also fully apply to the primary residence, including a mobile home,
 7 which serves as a bona fide home and which is owned and occupied by any person
 8 or persons owning the property in indivision, regardless of whether the homeowner
 9 owns the land upon which the home or mobile home is sited; however, this
 10 homestead exemption shall not apply to the land upon which such primary residence
 11 is sited if the homeowner does not own the land.

12 * * *

13 Section 2. Be it further resolved that this proposed amendment shall be submitted
 14 to the electors of the state of Louisiana at the statewide election to be held on October 24,
 15 2015.

16 Section 3. Be it further resolved that this proposed amendment, if approved by the
 17 electors, shall become effective on January 1, 2016.

18 Section 4. Be it further resolved that on the official ballot to be used at the election,
 19 there shall be printed a proposition, upon which the electors of the state shall be permitted
 20 to vote YES or NO, to amend the Constitution of Louisiana, which proposition shall read as
 21 follows:

22 Do you support an amendment to increase the homestead exemption to one
 23 hundred thousand dollars of value of property and to require that in the year
 24 following a statewide reappraisal of property, the homestead exemption shall
 25 be adjusted to reflect the change in Consumer Price Index for that tax year;
 26 and to prohibit the homestead exemption from being adjusted to less than one
 27 hundred thousand dollars? (January 1, 2016) (Amends Article VII, Section
 28 20(A)(1))

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 59 Original

2015 Regular Session

Adams

Abstract: Increases the homestead exemption from \$75,000 to \$100,000 of value of the property and requires adjustment of the exemption after a statewide reappraisal to reflect changes in the Consumer Price Index.

Present constitution provides for the annual levy of ad valorem taxes and the exemption from such taxation of homesteads and other property. The bona fide homestead is exempt from state, parish, and special ad valorem taxes up to \$7,500 of assessed valuation, which is \$75,000 of the property's value.

Proposed constitutional amendment increases the homestead exemption from \$75,000 of the property's value to \$100,000 of the property's value.

Proposed constitutional amendment further provides that in the tax year following the year that a statewide reappraisal of property required by present constitution is conducted, the homestead exemption shall be adjusted by the Consumer Price Index as reported by the U.S. Government; however, the exemption shall never be less than \$100,000 of the value of the property.

Provides for submission of the proposed amendment to the voters at the statewide election to be held Oct. 24, 2015.

Effective Jan. 1, 2016.

(Amends Const. Art. VII, §20(A)(1))