

Regular Session, 2012

HOUSE BILL NO. 6

BY REPRESENTATIVE PEARSON

RETIREMENT/ASSESSORS: Provides relative to financing the Louisiana Assessors' Retirement Fund

1 AN ACT

2 To amend and reenact R.S. 11:1481(1)(a)(i), relative to the Louisiana Assessors' Retirement
3 Fund; to provide with respect to the financing of the fund; and to provide for related
4 matters.

5 Notice of intention to introduce this Act has been published
6 as provided by Article X, Section 29(C) of the Constitution
7 of Louisiana.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 11:1481(1)(a)(i) is hereby amended and reenacted to read as follows:

10 §1481. Financing of fund; deductions; deficiencies and surpluses; remedies

11 The fund shall be financed as set forth hereunder:

12 (1)(a)(i) Each sheriff and ex officio tax collector of the state of Louisiana,
13 or other official responsible for such tax collection, is hereby ~~authorized and~~ required
14 to deduct one-fourth of one percent of taxes shown to be collectible by the tax rolls;
15 ~~including that shown on the tax rolls to be exempted by virtue of the homestead~~
16 ~~exemptions of each respective parish~~, and the city tax collector for the city of New
17 Orleans, or other official responsible for such tax collection, is hereby ~~authorized and~~
18 required to deduct one-fourth of one percent of taxes shown to be collectible by the
19 tax rolls, ~~including that shown on the tax roll to be exempted by virtue of homestead~~
20 ~~exemptions~~, for the city of New Orleans and the parish of Orleans, which money

1 each respective sheriff, tax collector, or any other person performing said duties shall
 2 remit to the Assessors' Retirement Fund in a lump sum from first tax collections each
 3 year or periodically at the same time ~~said the~~ sheriff ~~and or~~ tax collector ~~shall~~
 4 ~~disburse~~ disburses funds to the tax recipient bodies of his respective parish. The
 5 amount remitted to the Assessors' Retirement Fund shall be based on the total
 6 amount of taxes shown to be collectible on the roll, ~~including that shown on the tax~~
 7 ~~roll to be exempted by virtue of homestead exemption~~, on the date the tax roll is filed
 8 for collection.

9 * * *

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)]

Pearson

HB No. 6

Abstract: Changes the amount of property tax proceeds due from each parish to the La. Assessors' Retirement Fund from an amount based on tax rolls that includes homestead exempt property to an amount that does not take homestead exempt property into account.

Present law creates the La. Assessors' Retirement Fund and provides a funding mechanism for such fund. Provides that each tax collector in the state is required to remit a certain percentage of ad valorem taxes in each jurisdiction to the La. Assessors' Retirement Fund in order to fund the system. Proposed law retains present law.

Present constitution (Const. Art. VII, §20) provides an exemption from state, parish, and special ad valorem taxes, up to a value of \$7,500, for each homestead in the state.

Present law provides that each tax collector must remit to the La. Assessors' Retirement Fund an amount equal to 1/4 of 1% of all taxes shown to be collectable on property in a jurisdiction, including the \$7,500 of each of those properties in the jurisdiction subject to the homestead exemption. Proposed law removes the inclusion of the homestead exempt property from the calculation, so the tax collector must remit an amount equal to 1/4 of 1% of all taxes shown to be collectable on property in the jurisdiction.

(Amends R.S. 11:1481(1)(a)(i))