

Regular Session, 2010

HOUSE BILL NO. 676

BY REPRESENTATIVE PEARSON

TAX/PROPERTY: Provides for procedures relating to local option elections for establishing the level of assessed valuation of property at which the homestead exemption applies in a parish

1 AN ACT

2 To enact R.S. 47:1713, relative to ad valorem taxes, to provide with respect to local
3 elections held to establish the level of assessed valuation of property at which the
4 homestead exemption shall apply in a certain parish; to provide for notifications to
5 certain agencies; to provide for implementation; to provide an effective date; and to
6 provide for related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 47:1713 is hereby enacted to read as follows:

9 §1713. Homestead exemption; local option; parish elections

10 Upon the adoption of a proposition approved by the voters of a parish, the
11 assessor shall notify the Louisiana Tax Commission and the legislative auditor, of
12 the level of assessed valuation at which the homestead exemption shall apply in that
13 parish. The tax notices for the following taxable year shall reflect the changes
14 adopted by the voters. The provisions of this Section shall apply if the electors of
15 a parish exercise the authority granted in Article VII, Section 20(A)(1)(b) of the
16 Constitution of Louisiana and approve the establishment of a particular level of
17 assessed valuation at which the homestead exemption shall apply in the parish.

18

1 Section 2. This Act shall take effect and become operative if and when the proposed
2 amendment of Article VII, Section 20(A)(1) of the Constitution of Louisiana contained in
3 the Act which originated as House Bill No. _____ of this 2010 Regular Session of the
4 Legislature is adopted at the statewide election to be held on November 2, 2010, and
5 becomes effective.

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. 676

Abstract: Procedures relating to local option elections authorizing the establishment of the level of assessed valuation at which the homestead exemption shall apply in a parish.

Present constitution exempts from certain property taxes the first \$7,500 of assessed valuation (\$75,000 of fair market value) of a homestead.

Proposed constitutional amendment authorizes a local election to establish the level of assessed valuation of a homestead at which the homestead exemption shall apply in a parish. The amount of the homestead exemption would remain unchanged.

Proposed law requires that, in the event the electors of a parish exercise the authority granted in proposed constitutional amendment and have approved the establishment of a particular level of assessed valuation at which the homestead exemption shall apply in the parish, the assessor shall notify the La. Tax Commission and the legislative auditor. The change shall be reflected in the tax notices for the following year.

Effective if and when the proposed amendment of Article VII, Section 20(A)(1) of the Constitution of Louisiana contained in the Act which originated as House Bill No. _____ of this 2010 R.S. of the Legislature is adopted at the statewide election to be held on Nov. 2, 2010, and becomes effective.

(Adds R.S. 47:1713)