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(F) Reappraisal. (1) All property subject to taxation shall be reappraised and valued in accordance with this Section, at intervals of not more than four years.

(2)(a) Whenever the provisions of this Paragraph are implemented, the assessed value of real or immovable property shall not be increased by more than the percentage change in the Consumer Price Index as provided by the United States government except as provided in Item (b) of this Subparagraph.

(b) If ownership of the property changes from the last time the provisions of this Paragraph have been implemented, the provisions of Item (a) of this Subparagraph shall not apply and such property shall be reappraised and assessed at the appropriate percentage of its fair market value as provided in this constitution except when either of the following occurs:

(i) When the ownership of the property has changed due to a succession wherein the property is inherited by the surviving spouse or a descendant of the deceased in the direct descending line.

(ii) Where there is a change in ownership, but the prior owner retains the benefits of the homestead exemption as provided in Section 20 of this Article.

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Section 2. Be it further resolved that this proposed amendment shall become effective on January 1, 2011.

Section 3. Be it further resolved that this proposed amendment shall be submitted to the electors of the state of Louisiana at the statewide election to be held on November 2, 2010.

Section 4. Be it further resolved that on the official ballot to be used at said election there shall be printed a proposition, upon which the electors of the state shall be permitted to vote FOR or AGAINST, to amend the Constitution of Louisiana, which proposition shall read as follows:

Prohibits the assessed value of real or immovable property from being increased upon reappraisal by more than the percentage change in the

1 Consumer Price Index as reported by the United States government except
2 when the ownership of the property has changed due to a succession wherein
3 the property is inherited by the surviving spouse or a descendant of the
4 deceased in the direct descending line or when there is a change in
5 ownership, but the prior owner retains the homestead exemption.
6 (Amends Article VII, Section 18(A) and (F))

The original instrument and the following digest, which constitutes no part
of the legislative instrument, were prepared by Martha S. Hess.

DIGEST

Proposed constitutional amendment provides that the assessed value of real or immovable property shall not be increased upon reappraisal by more than the percentage change in the CPI, except when the ownership of the property has changed due to a succession wherein the property is inherited by the surviving spouse or a descendant of the deceased in the direct descending line or when there is a change in ownership, but the prior owner retains the benefits of the homestead exemption.

Specifies submission of the amendment to the voters at the gubernatorial primary election to be held on November 2, 2010.

Effective January 1, 2011.

(Amends Const. Art. VII, Sec. 18(A) and (F))