

1 same homestead exemption shall also fully apply to the primary residence, including
 2 a mobile home, which serves as a bona fide home and which is owned and occupied
 3 by any person or persons owning the property in indivision, regardless of whether
 4 the homeowner owns the land upon which the home or mobile home is sited;
 5 however, this homestead exemption shall not apply to the land upon which such
 6 primary residence is sited if the homeowner does not own the land.

7 * * *

8 Section 2. Be it further resolved that this proposed amendment shall be submitted
 9 to the electors of the state of Louisiana at the statewide election to be held on November 4,
 10 2014.

11 Section 3. Be it further resolved that this proposed amendment, if approved by the
 12 electors, shall become effective on January 1, 2015.

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

17 Do you support an amendment that reduces the amount of the exemption
 18 from property taxes on a homestead from seventy-five thousand dollars of
 19 fair market value to twenty-five thousand dollars of fair market value?
 20 (Effective January 1, 2015) (Amends Article VII, Section 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)]

Greene

HB No. 330

Abstract: Decreases the homestead exemption from \$75,000 to \$25,000 of fair market value.

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 decreases that exemption to \$2,500 of assessed valuation (\$25,000 of fair market value).

Provides for submission of the proposed amendment to the voters at the statewide election to be held Nov. 4, 2014.

Effective Jan. 1, 2015.

(Amends Const. Art. VII, §20(A)(1))