HLS 20RS-409 ORIGINAL

2020 Regular Session

HOUSE BILL NO. 504

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BY REPRESENTATIVE HILFERTY

TAX/AD VALOREM TAX: (Constitutional Amendment) Requires all property within a parish to be reassessed in the same year for purposes of statewide reassessment

A JOINT RESOLUTION

2 Proposing to amend Article VII, Section 18(F)(1) of the Constitution of Louisiana, relative 3 to ad valorem taxes; to provide for the reappraisal of property subject to ad valorem 4 taxation; to provide for certain requirements regarding the frequency of reappraisal 5 of certain property; to provide for submission of the proposed amendment to the 6 electors; and to 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 18(F)(1) of the Constitution of Louisiana, to read as follows: 11 §18. Ad Valorem Taxes 12 Section 18. 13 14 (F) Reappraisal. (1) All property subject to taxation shall be reappraised 15 and valued in accordance with this Section, at intervals of not more than four years. 16 For purposes of reappraisal of property provided for in this Paragraph, the assessor 17 in each parish shall reappraise and value all of the property subject to taxation in a parish in the same year within the four-year interval. No assessor shall reappraise 18 19 and value only a portion of the property subject to taxation in a parish each year 20 within the four-year interval. 21

CODING: Words in struck through type are deletions from existing law; words <u>underscored</u> are additions.

1 Section 2. 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 3, 2 3 2020. 4 Section 3. Be it further resolved that on the official ballot to be used at the election, 5 there shall be printed a proposition, upon which the electors of the state shall be permitted 6 to vote YES or NO, to amend the Constitution of Louisiana, which proposition shall read as 7 follows: 8 Do you support an amendment to require the assessor in each parish to 9 reappraise and value all of the property subject to taxation in a parish in the 10 same year within a four-year interval? (Amends Article VII, Section 11 18(F)(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 504 Original

2020 Regular Session

Hilferty

Abstract: Requires the assessor in each parish to reappraise and value all of the property subject to taxation in a parish in the same year within the four-year interval.

<u>Present constitution</u> requires property subject to ad valorem taxes to be listed on the assessment roles at its assessed value which is a percentage of its fair market value. Requires all property subject to taxation to be reappraised and valued at intervals of not more than four years.

<u>Proposed constitutional amendment</u> retains the <u>present constitution</u> but specifies that, for purposes of reappraisal of property provided for in the <u>present constitution</u>, the assessor in each parish is required to reappraise and value all of the property subject to taxation in a parish in the same year within the four-year interval. <u>Proposed constitutional amendment</u> prohibits an assessor from reappraising and valuing only a portion of the property subject to taxation in a parish each year within the four-year interval.

Provides for submission of the proposed amendment to the voters at the statewide election to be held Nov. 3, 2020.

(Amends Const. Art. VII, §18(F)(1))