



1 or operating natural gas storage facilities, the exemption to be allowed as  
2 follows:

3 (a) For Tax Year 2016, twenty-five percent of the value of such inventory  
4 shall be exempt.

5 (b) For Tax Year 2017, fifty percent of the value of such inventory shall  
6 be exempt.

7 (c) For Tax Year 2018, seventy-five percent of the value of such  
8 inventory shall be exempt.

9 (d) For Tax Year 2019 and for all following tax years, all such inventory  
10 shall be exempt.

11 \* \* \*

12 Section 2. Be it further resolved that this proposed amendment shall become effective  
13 January 1, 2016.

14 Section 3. Be it further resolved that this proposed amendment shall be submitted  
15 to the electors of the state of Louisiana at the statewide election to be held on October 24,  
16 2015.

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

21 Do you support an amendment to phase-in over a four tax year period an  
22 exemption from property tax for inventory held by manufacturers,  
23 distributors, and retailers, and natural gas held, used, or consumed in  
24 providing natural gas storage services or operating natural gas storage  
25 facilities?

26 (Article VII, Section 21(C)(20))

