

2025 Regular Session

HOUSE BILL NO. 222

BY REPRESENTATIVE CARVER

TAX/AD VALOREM TAX: Provides for the assessment of bank stocks for purposes of calculating ad valorem tax liability of certain banks

1 AN ACT

2 To amend and reenact R.S. 47:1967(F), relative to ad valorem taxes; to provide for the
3 assessment of certain bank property; to provide for the valuation of shares of stock
4 in any bank; to increase the amount of assessed value of certain bank property in the
5 calculation of ad valorem tax liability of certain banks; to provide for applicability;
6 to provide for an effective date; and to provide for related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 47:1967(F) is hereby amended and reenacted to read as follows:

9 §1967. Listing and assessment of bank stock; procedure

10 * * *

11 F. From the assessment determined by the application of the fifteen percent
12 of fair market value provided for above, there shall be deducted ~~fifty~~ one hundred
13 percent of the assessed value of real estate, improvements, buildings, furniture and
14 fixtures owned by the bank. If such real estate, improvements, buildings, furniture
15 and fixtures are owned by a separate corporation, the deduction will be allowed
16 provided all the capital stock of which, (except any directors' qualifying shares, ~~if~~
17 ~~any~~) is owned by the bank, banking company, firm, association, or corporation.

18 * * *

19 Section 2. The provisions of this Act shall be applicable to property taxes beginning
20 in tax year 2026.

1 Section 3. This Act shall become effective on January 1, 2026.

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 222 Original

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Carver

Abstract: Increases the amount of assessed value of real estate, improvements, buildings, furniture and fixtures owned by a bank from 50% to 100% that is subtracted from the assessment of bank stock for purposes of calculating property tax liability on bank stock.

Present law provides that shares of stock of all banks, banking companies, firms, associations, or corporations doing a banking business in this state shall be subject to ad valorem taxes in this state. Further provides that shares of bank stock, whether owned by federal joint stock land banks organized pursuant to present federal law, state-chartered banks, or national banks, shall be assessed at 15% of its fair market value.

Present law provides for the valuation of shares of bank stock and a formula for determination of its fair market value.

Proposed law retains present law.

Present law authorizes 50% of the assessed value of real estate, improvements, buildings, furniture and fixtures owned by the bank to be used to reduce the assessment of bank stock for purposes of calculating property taxes.

Proposed law increases the percentage of the assessed value of real estate, improvements, buildings, furniture and fixtures owned by the bank used in the calculation of tax liability of bank shares from 50% to 100%.

Effective Jan. 1, 2026, and applicable to property taxes beginning in tax year 2026.

(Amends R.S. 47:1967(F))