

RÉSUMÉ DIGEST

ACT 448 (HB 961)

2026 Regular Session

Farnum

Proposed constitutional amendment authorizes parishes and municipalities to extend an additional property tax exemption to property receiving the homestead exemption that is owned and occupied by a person who is at least 65 years of age or older and qualifies for the special assessment level.

Proposed constitutional amendment and new law extends eligibility for the exemption to certain trusts.

New law requires the settlor of the trust to meet the requirements of proposed constitutional amendment and of new law to qualify for the exemption, including requiring the settlor to be the immediate prior owner of the homestead, to retain a usufruct on the homestead, and to occupy the homestead.

New law applies to taxable years beginning on or after Jan. 1, 2028.

Effective Jan. 1, 2028, if and when the proposed amendment of Article VII of the Constitution of La. contained in Act No. 274 of this 2026 R.S. of the Legislature is adopted at a statewide election and becomes effective.

(Adds R.S. 47:1717)