

RÉSUMÉ DIGEST

ACT 272 (HB 214)

2026 Regular Session

Chance Henry

Existing constitution provides for the classification and assessment of property subject to ad valorem taxation. Provides an exclusive list of types of property that are exempt from ad valorem taxation and authorizes certain optional ad valorem tax exemptions.

Proposed constitutional amendment adds an optional ad valorem tax exemption for blighted or derelict property that has been rehabilitated. Requires the legislature to enact laws defining blighted property, derelict property, and other terms as may be necessary for implementing the exemption. Further requires the legislature to establish in law the term of the exemption and the conditions, requirements, and procedures necessary for a political subdivision to administer the exemption.

Proposed constitutional amendment applies to all tax years beginning on or after Jan. 1, 2027.

Effective January 1, 2027.

Provides for submission of the proposed amendment to the voters at the statewide election to be held Nov. 3, 2026.

(Proposed to Const. Art. VII, §21(P))