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## DIGEST

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HB 368 Original

2017 Regular Session

Ivey

**Abstract:** Relative to ad valorem taxation, provides for the classification of property and the percentages to be used in property assessment for purposes of fair market value.

Present constitution authorizes the levy of ad valorem tax on property within La.

Present constitution provides for the classifications of property and percentages of fair market value to be used in the assessment of property for purposes of ad valorem property taxes.

Proposed law, which is contingent upon the passage of a proposed constitutional amendment provides for the same classifications of property and percentages of fair market value to be used in the assessment of property for purposes of ad valorem property taxes as is provided in present constitution.

Effective if and when the proposed amendment of Article VII, Sections 18(B), 20(A), and 21(F) of the Constitution of La. contained in the Act which originated as House Bill No. \_\_\_\_\_ of this 2017 R.S. of the Legislature is adopted at a statewide election and becomes effective.

(Adds R.S. 47:1890)