



1 Section 2. Be it further resolved that this proposed amendment shall be submitted  
 2 to the electors of the state of Louisiana at the statewide election to be held on October 14,  
 3 2017. However, if House Bill No. \_\_\_ of the 2017 Regular Session of the Legislature is not  
 4 enacted, the provisions of this Joint Resolution are hereby repealed in their entirety, the  
 5 amendment proposed to the constitution proposed in this Act is hereby withdrawn, and the  
 6 secretary of state shall not print the proposition contained herein on the ballot of the  
 7 statewide election to be held on October 14, 2017.

8 Section 3. Be it further resolved that on the official ballot to be used at the election,  
 9 there shall be printed a proposition, upon which the electors of the state shall be permitted  
 10 to vote YES or NO, to amend the Constitution of Louisiana, which proposition shall read as  
 11 follows:

12 Do you support an amendment to implement a four-year phase out of the  
 13 state's annual allocation to the revenue sharing fund established to offset  
 14 local revenue losses because of the homestead exemption? (Amends Article  
 15 VII, Section 26(B))

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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)]

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HB 457 Original

2017 Regular Session

Lance Harris

**Abstract:** Phases out the revenue sharing fund over four years beginning with FY 2019-2020.

Present constitution establishes the revenue sharing fund to be distributed annually to parishes for retirement systems and commissions, and for tax recipient bodies within each parish, to offset losses due to the homestead exemption.

Present constitution allocates \$90 million annually from the state general fund to the revenue sharing fund.

Proposed constitutional amendment reduces the allocation by \$22.5 million from the prior fiscal year's allocation each fiscal year beginning in FY 2019-2020 until the allocation is zero.

If HB No. \_\_\_\_ of the 2017 R.S. is enacted, provides for submission of the proposed amendment to the voters at the statewide election to be held October 14, 2017.

(Amends Const. Art. VII, §26(B))