The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Leonore Heavey.

DIGEST

SB 61 Engrossed 2017 Regular Session Allain

Present constitution provides that all property is subject to ad valorem taxation unless specifically exempted.

Present constitution provides for specifically enumerated exemptions including a homestead exemption.

Proposed constitutional amendment authorizes local economic development authorities or districts, or parish governing authorities to enter into contracts to exempt offshore vessels from any or all ad valorem taxation, but only upon a favorable vote of a majority of the governing authority of all tax recipient bodies in the parish.

Specifies submission of the amendment to the voters at the statewide election to be held on November 6, 2018.

(Adds Const. Art. VII, Sec. 21(N))