

2018 Regular Session

HOUSE BILL NO. 361

BY REPRESENTATIVE HAVARD

TAX COMMISSION, STATE: Requires the La. Tax Commission to annually study the development of capitalization rates to be used in the appraisal of public service properties

1 AN ACT

2 To enact R.S. 47:1853(F), relative to assessment for purposes of ad valorem property tax;
3 to provide with respect to methods used to determine appraised fair market value of
4 public service properties; to require the annual development of capitalization rates
5 to be used in appraisals by the La. Tax Commission; to require the publication of
6 certain information; and to provide for related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. RS. 47:1853(F) is hereby enacted to read as follows:

9 §1853. Appraisal of public service properties

10 * * *

11 F. For the purpose of appraisals as provided in this Section, the tax
12 commission shall annually study capitalization rates to be used for valuation of
13 public service properties. The results of the study shall be published on the tax
14 commission's website.

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)]

HB 361 Original

2018 Regular Session

Havard

Abstract: Requires the La. Tax Commission to annually study the capitalization rates to be used for appraisal of public service properties.

Present law requires that the La. Tax Commission (commission) appraise the fair market value of and assess property owned by a public service company.

Present law provides specific requirements concerning the appraisal of these properties, including approaches which may be used for determining valuation.

Proposed law retains present law and requires that the commission annually study the capitalization rates to be used in its appraisals of public service properties. The commission is required to publish the studies on its website.

(Adds 47:1853(F))