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 DIGEST
 

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SB 163 Reengrossed

2018 Regular Session

Perry

Present constitution grants a special assessment level to homesteads of people 65 or older that prohibits the assessment of the homestead from increasing above the property's total assessed value for the first year that the owner qualifies for and receives the special assessment level. The millage rate is not subject to the limitation.

Present constitution prohibits the special assessment level if such person's adjusted gross income, as reported in the federal tax return for the year prior to the application for the special assessment, or on both returns if the spouses are filing separately, exceeds \$71,491 for tax year 2016. The income level is adjusted annually by the Consumer Price Index. The special assessment level remains on the property as long as certain requirements concerning occupancy and property value are met.

Proposed constitutional amendment extends the special assessment level to certain trusts if the settlors of the trust meet the requirements of present constitution and as provided in proposed law.

Proposed constitutional amendment provides that if the trust would have been eligible for the special assessment level prior to the most recent reappraisal, the total assessment of the property held in trust shall be the assessed value on the last appraisal before the reappraisal.

Present constitution establishes an ad valorem tax exemption equal to \$7,500 of a property's assessed value for a military veteran with a 100% disability rating or their surviving spouse.

Proposed constitutional amendment extends eligibility for this exemption to certain trusts if the settlors of the trust meet the requirements of present constitution and as provided in proposed law.

Present constitution establishes a 100% ad valorem tax exemption for the surviving spouse of a person who died while performing their duty as a member of the U.S. armed forces or the La. National Guard, or as a state police, law enforcement, or fire protection officer, or as a volunteer firefighter, or as an emergency medical responder, technician, or paramedic.

Proposed constitutional amendment extends eligibility for this exemption to certain trusts if the settlors of the trust meet the requirements of present constitution and as provided in proposed law.

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

(Amends Const. Art. VII, §§18(G)(6), 21(K), and (M))

#### Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Ways and Means to the reengrossed bill:

1. Add eligibility for the ad valorem tax exemption for disabled veterans and their surviving spouses for certain trusts.
2. Add eligibility for the ad valorem tax exemption for the surviving spouse of certain military, public safety and other first responders for certain trusts.
3. Remove specific requirements for the special assessment level concerning trusts.

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Civil Law and Procedure to the reengrossed bill:

1. Amend the ballot language.
2. Make a technical amendment.