

RÉSUMÉ DIGEST

ACT 368 (HB 360)

2020 Regular Session

Huval

Existing constitution prohibits an additional tax upon oil, gas, or sulphur leases or rights. Further prohibits the addition of value to the assessment of land as a result of the presence of oil, gas, or sulphur.

Proposed constitutional amendment specifies that the presence or production of oil or gas may be included in the methodology when determining the fair market value of an oil or gas well for the purpose of ad valorem taxes.

Provides for submission of the proposed amendment to the voters at the statewide election to be held Nov. 3, 2020.

(Amends Const. Art. VII, §4(B))