

2024 Regular Session

HOUSE BILL NO. 365

BY REPRESENTATIVE HILFERTY

TAX/AD VALOREM TAX: (Constitutional Amendment) Limits the frequency of the reappraisal and valuation of certain property for purposes of ad valorem property taxes

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A JOINT RESOLUTION

Proposing to amend Article VII, Section 18(F)(1) of the Constitution of Louisiana, relative to ad valorem property taxes; to limit the frequency of reappraisal and valuation of certain property for purposes of ad valorem property taxes; to authorize exceptions to be provided for by law; to provide for effectiveness; to provide for submission of the proposed amendment to the electors; and to provide for related matters.

Section 1. Be it resolved by the Legislature of Louisiana, two-thirds of the members elected to each house concurring, that there shall be submitted to the electors of the state of Louisiana, for their approval or rejection in the manner provided by law, a proposal to amend Article VII, Section 18(F)(1) of the Constitution of Louisiana, to read as follows:

§18. Ad Valorem Taxes

Section 18.

* * *

(F) Reappraisal. (1)(a) ~~At~~ Except as provided in Subsubparagraph (b) of this Subparagraph, property subject to taxation shall be reappraised and valued in accordance with this Section, at intervals of not more than four years.

(b) All real property subject to taxation shall be reappraised and valued at intervals of not more than once every four years. The Legislature may provide by law for exceptions to the frequency of reappraisals and valuation of real property.

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2 Section 2. Be it further resolved that the provisions of the amendment contained in
3 this Joint Resolution shall become effective January 1, 2025, and shall be applicable to all
4 tax years beginning on or after January 1, 2025.

5 Section 3. Be it further resolved that this proposed amendment shall be submitted
6 to the electors of the state of Louisiana at the statewide election to be held on November 5,
7 2024.

8 Section 4. 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 limit, with exceptions provided by law, the
13 reappraisal and valuation of real property for purposes of property taxes to
14 not more than once every four years? (Effective January 1, 2025) (Amends
15 Article VII, Section 18(F)(1))

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 365 Original

2024 Regular Session

Hilferty

Abstract: Changes the requirement for the frequency of the reappraisal and valuation of real property from intervals of not more than four years to intervals of not more than *once* every four years.

Present constitution requires property subject to ad valorem taxes to be listed on the assessment roles at its assessed value which is a percentage of its fair market value. Requires all property subject to taxation to be reappraised and valued at intervals of not more than four years.

Proposed constitutional amendment retains present constitution as it relates to personal property but changes the requirement for the frequency of the reappraisal and valuation of real property from intervals of not more than four years to intervals of not more than *once* every four years. Proposed constitutional amendment further authorizes the legislature to provide for exceptions to the frequency of the reappraisal and valuation of real property to be provided for by law.

Effective Jan. 1, 2025, and applicable to all tax years beginning on or after Jan. 1, 2025.

Provides for submission of the proposed amendment to the voters at the statewide election to be held Nov. 5, 2024.

(Amends Const. Art. VII, §18(F)(1))