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

DIGEST

Present law requires assessments to be made on the basis of the conditions of things on January 1st (August 1st in New Orleans).

Present law requires re-assessment of property overflowed by the waters of the Mississippi River or other waters in the state and requires assessors to "specially" take into consideration all the damages to the property and the depreciation its value caused by the overflow. The assessors are to make the reassessments whether the time fixed by law for filing assessment rolls has elapsed or not.

Proposed law provides two alternatives.

1. Instead of re-assessment, requires the property taxes due for the year in which the property is damaged or destroyed by man-made or natural disaster such as fire, flood, tornado, or hurricane to be prorated. The required proration is to be calculated by multiplying the assessed valuation for the year of damage or destruction by a factor which is the number of months during the tax year that the property was habitable (including fractions of a month) divided by 12.

In order to get proration, the property owner must request the proration in writing and include a description of the damage and the number of whole months in which the property was uninhabitable due to the damage during the tax year at issue.

2. Authorizes any taxing authority in a parish to suspend by resolution the collection of all or a portion of the owed to it if the parish governing authority determines that 75% of properties in the parish are "severely damaged" or destroyed "severe damage" defined as damage that prevents the habitation of the property.

A certified copy of the resolution is to be provided to the collector and notice is to be published in the official journal of the taxing authority on not less than two separate days within one month of the adoption of the resolution.

Requires the property tax bill provided to each tax payer to include the following statement:

“If the property set forth herein was severely damaged or destroyed, rendering the property uninhabitable for a portion of the year for which these taxes are due, you MAY be entitled to have your tax bill reduced. Contact the tax collector for details on obtaining a reduction.”

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 47:1978)