

New law provides that any homestead receiving the homestead exemption that is damaged or destroyed during a gubernatorially declared disaster or emergency whose owner is unable to occupy the homestead on or before December 31 of a calendar year due to such damage or destruction shall be entitled to claim the exemption by filing annually with the assessor an affidavit of intent to return and reoccupy the homestead within a period of five years from December 31 of the tax year in which the disaster occurred.

New law provides that no more than one homestead exemption shall extend or apply to any person in this state.

New law provides that any owner entitled to the special assessment level set forth in Art. VII, §18(G) of the La. Constitution who is unable to occupy the homestead on or before December 31 of a future calendar year due to damage or destruction of the homestead caused by a gubernatorially declared disaster or emergency shall be entitled to keep the special assessment level provided the repaired or rebuilt homestead is occupied by the owner within five years from December 31 of the year following the disaster. The assessed value of the land and buildings on which the homestead was located prior to its damage shall not be increased above its assessed value immediately prior to the damage or destruction.

New law provides that if the property owner receives a homestead exemption on another homestead during the same five-year period, the damaged or destroyed property shall not be entitled to keep the special assessment level.

New law provides that the owner must also maintain the homestead exemption set forth in Art. VII, §20(A)(10) to qualify for the special assessment level.

Effective and operative if and when the proposed amendments to the constitution contained in HB 34 or SB 18 of the 2005 1st E.S. is adopted at the statewide election to be held on April 29, 2006.

(Adds R.S. 47:1703(E))