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## DIGEST

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Connick

HB No. 92

**Abstract:** Increases the income limit for qualification for the special assessment level on property subject to ad valorem tax from a combined federal AGI of \$50,000 to a combined federal AGI of \$125,000.

Present constitution requires the assessment of property subject to ad valorem tax and provides for the percentages of valuation for each classification of property to be assessed.

Present constitution provides for a special assessment level for residential property receiving the homestead exemption if the owner meets both income and other specific requirements for qualification. The income limit is a combined annual federal adjusted gross income of no more than \$50,000, adjusted annually by the Consumer Price Index. The property of a person who meets both the income requirement and one of the following requirements qualifies for the special assessment level:

- (1) A person who is aged 65 or older.
- (2) A person with a service-connected disability rating of 50% or more per the U.S. Dept. of Veterans Affairs.
- (3) A person who is a member of the armed forces of the U.S. or the La. National Guard who owned and last occupied such property who is killed in action, is missing in action, or is a prisoner of war for a period exceeding 90 days.
- (4) A person permanently totally disabled as determined by a final nonappealable judgment of a court or as certified by a state or federal administrative agency charged with the responsibility for making determinations regarding disability.

Proposed constitutional amendment changes present constitution by increasing the income limit for qualification for the special assessment level from a combined federal adjusted gross income of \$50,000, as adjusted annually by the Consumer Price Index to a combined federal adjusted gross income of \$125,000, as adjusted annually by the Consumer Price Index.

Effective Jan. 1, 2015 and is applicable to taxable years beginning on and after such date.

Provides for submission of the proposed amendment to the voters at the statewide election to be held Nov. 4, 2014.

(Amends Art. VII, §18(G)(1)(a)(ii))