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DIGEST

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HB 345 Original

2017 Regular Session

Davis

**Abstract:** Authorizes a parish governing authority, subject to voter approval, to establish the amount of assessed valuation at which the homestead exemption shall apply in that parish.

Present constitution exempts from certain property taxes the first \$7,500 of assessed valuation (\$75,000 of fair market value) of a homestead.

Proposed constitutional amendment retains provisions of present constitution with respect to the \$7,500 homestead exemption and authorizes a parish governing authority by resolution or ordinance to establish an assessed value at which the homestead exemption shall apply in that parish, subject to voter approval. Further, the assessed value established as authorized under proposed constitutional amendment shall not exceed \$2,000 (\$20,000 of fair market value).

Provides for submission of the proposed amendment to the voters at the statewide election to be held Oct. 14, 2017.

Effective Jan. 1, 2018.

(Adds Const. Art. VII, §20(A)(11))