
DIGEST

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HB 444 Original

2017 Regular Session

Seabaugh

Abstract: Establishes an ad valorem tax exemption for property that is subject to a cooperative endeavor agreement that requires the property owner to make payments in lieu of ad valorem taxes.

Present constitution authorizes the imposition of ad valorem property taxes by local governments, school boards, and other special districts.

Present constitution authorizes a variety of exemptions from ad valorem tax.

Proposed constitutional amendment changes present constitution by establishing an exemption for property subject to a cooperative endeavor agreement that requires the property owner to make payments in lieu of ad valorem taxes, but only to the extent provided for in the agreement.

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

(Adds Const. Art. VII, § 21(N))