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

DIGEST

SB 289 Original

2018 Regular Session

Perry

Proposed law applies the special assessment level to certain trusts if the settlors of the trust meet all of the other requirements in present law and the settlor of the trust retains a usufruct and occupies the homestead.

Proposed law provides that if the trust would have been eligible for the special assessment level prior to the most recent reappraisal, the total assessment of the property held in trust shall be the assessed value on the last appraisal before the reappraisal.

Proposed law provides that if a trust has remitted a payment at the higher assessment level and the trust is later determined to be eligible for the special assessment level any excess payment will be held on account by the collector to be used as a prepayment of subsequent years' ad valorem taxes.

Effective if and when the proposed addition of Article VII, Section 18(G)(6) of the Constitution of Louisiana contained in the Act which originated as SB ____ of the 2018 RS is adopted at the statewide election to be held on November 6, 2018, and becomes effective.

(Adds R.S. 47:1713)