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The original instrument was prepared by Leonore F. Heavey. The following digest, which does not constitute a part of the legislative instrument, was prepared by James Benton.

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SB 289 Engrossed

DIGEST  
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 then upon a showing by the trust of eligibility, 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 163 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)

#### Summary of Amendments Adopted by Senate

##### Committee Amendments Proposed by Senate Committee on Revenue and Fiscal Affairs to the original bill

1. Requires a trust to show proof that they are entitled to the special assessment level prior to receiving excess payments abated to subsequent years ad valorem taxes.
2. Makes technical changes.