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## DIGEST

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HB 439 Original

2019 Regular Session

Ivey

**Abstract:** Authorizes adjustment of the amount of the homestead exemption by a parish governing authority with voter approval and requires a one time millage adjustment to ensure collection of the same amount of revenues in the year of implementation.

Present constitution authorizes the levy of ad valorem taxes on property within Louisiana.

Present constitution establishes an exemption from state, parish, and special ad valorem property taxes for the bona fide homestead of the property owner, for the first \$7,500 of assessed valuation.

Proposed constitutional amendment retains present constitution and adds authorization for a parish governing authority to adjust the amount of the homestead exemption by the adoption of a resolution or ordinance, to be effective only if approved by the electors of the parish. One time millage adjustments are required in instances where the homestead exemption is adjusted so as to ensure the same amount of revenue for taxing authorities.

Provides for submission of the proposed amendment to the voters at the statewide election to be held Oct. 12, 2019.

Eff. Jan. 1, 2020.

(Adds Const. Art. VII, §20(A)(11))