

---

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

---

HB 549 Original

2019 Regular Session

Jefferson

**Abstract:** Adds structures located in opportunity zones to the property eligible to participate in the Restoration Tax Abatement proposal

Present law authorizes the Restoration Tax Abatement program which allows owners of commercial structures or an owner-occupied residence in a downtown, historic, or economic development district who expand, restore, improve, or develop eligible property to pay ad valorem taxes for five years based upon the assessed valuation of the property for the year prior to the commencement of the expansion, restoration, improvement, or development.

Proposed law retains present law and adds opportunity zones to the types of property eligible for the Restoration Tax Abatement program.

Effective July 1, 2019, and applicable to all applications received on or after July 1, 2019.

(Amends R.S. 47:4311 and 4313(A)(1) )