

## RÉSUMÉ DIGEST

ACT 448 (SB 79)

2019 Regular Session

Carter

Present constitution provides the exclusive list of exemptions from ad valorem taxation.

Proposed constitutional amendment authorizes the city of New Orleans to exempt properties, comprised of no more than 15 residential units excluding properties used as rentals for periods of less than 30 days, within Orleans Parish from ad valorem taxes to encourage and promote affordable housing as provided by law.

Proposed constitutional amendment authorizes the city to grant a full exemption, a partial exemption, or to freeze the assessment level at the previous year's assessment level.

Proposed constitutional amendment requires that any decreases in the total amount of ad valorem tax collected by the taxing authority as a result of an ad valorem tax exemption granted be absorbed by the taxing authority and shall not create any additional tax liability for other taxpayers in the taxing district as a result of any subsequent reappraisal and valuation or millage adjustment. Proposed constitutional amendment provides that implementation of an exemption authorized in this amendment shall neither trigger nor be cause for a reappraisal of property or an adjustment of millages.

Specifies submission of the amendment to the voters at the statewide election to be held on October 12, 2019.

(Adds Const. Art. VII, Sec. 21(O))