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## DIGEST

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HB 206 Original

2020 Regular Session

Hilferty

**Abstract:** Authorizes an increase of the amount of the homestead exemption by a parish governing authority with voter approval. Allows for an increase in the exemption amount not to exceed \$25,000 of the assessed value.

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

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 increase the amount of the homestead exemption by resolution or ordinance only if approved by the electors of the parish.

Proposed constitutional amendment prohibits the amount of the exemption from exceeding \$25,000 of the assessed valuation.

Proposed constitutional amendment further requires an increase in the millage proportionate to the increase in the homestead exemption 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 Nov. 3, 2020.

(Adds Const. Art. VII, §20(A)(11))