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## DIGEST

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HB 504 Original

2020 Regular Session

Hilferty

**Abstract:** Requires the assessor in each parish to reappraise and value all of the property subject to taxation in a parish in the same year within the four-year interval.

Present constitution requires property subject to ad valorem taxes to be listed on the assessment roles at its assessed value which is a percentage of its fair market value. Requires all property subject to taxation to be reappraised and valued at intervals of not more than four years.

Proposed constitutional amendment retains the present constitution but specifies that, for purposes of reappraisal of property provided for in the present constitution, the assessor in each parish is required to reappraise and value all of the property subject to taxation in a parish in the same year within the four-year interval. Proposed constitutional amendment prohibits an assessor from reappraising and valuing only a portion of the property subject to taxation in a parish each year within the four-year interval.

Provides for submission of the proposed amendment to the voters at the statewide election to be held Nov. 3, 2020.

(Amends Const. Art. VII, §18(F)(1))