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## DIGEST

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HB 545 Original

2020 Regular Session

Hilferty

**Abstract:** Provides that the homestead exemption is the amount authorized in the constitution.

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 law retains present law but changes the amount of the homestead exemption from a set amount of \$7,500 of the assessed valuation to the amount authorized in the constitution.

Effective if and when the proposed amendment of Article VII of the Constitution of La. contained in the Act which originated as House Bill No. 206 of this 2020 R.S. of the Legislature is adopted at a statewide election and becomes effective.

(Amends R.S. 47:1703(A))