



1           their production therefrom. However, sulphur in place shall be assessed for ad  
 2           valorem taxation to the person, firm, or corporation having the right to mine or  
 3           produce the same in the parish where located, at no more than twice the total  
 4           assessed value of the physical property subject to taxation, excluding the assessed  
 5           value of sulphur above ground, as is used in sulphur operations in such parish.  
 6           Likewise, the severance tax shall be the only tax on timber; however, standing timber  
 7           shall be liable equally with the land on which it stands for ad valorem taxes levied  
 8           on the land.

9                     (2) Notwithstanding the provisions of Subparagraph (1) of this Paragraph,  
 10           the presence of oil or gas or the production thereof, may be included in the  
 11           methodology to determine the fair market value of an oil or gas well for ad valorem  
 12           taxes.

13   \*       \*       \*

14           Section 2. Be it further resolved that this proposed amendment shall be submitted  
 15           to the electors of the state of Louisiana at the statewide election to be held on November 3,  
 16           2020.

17           Section 3. Be it further resolved that on the official ballot to be used at the election,  
 18           there shall be printed a proposition, upon which the electors of the state shall be permitted  
 19           to vote YES or NO, to amend the Constitution of Louisiana, which proposition shall read as  
 20           follows:

21                     Do you support an amendment to permit the presence or production of oil or  
 22                     gas to be included in the methodology used to determine the fair market  
 23                     value of an oil or gas well for the purpose of property assessment? (Amends  
 24                     Article VII, Section 4(B))

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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)]

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HB 360 Reengrossed

2020 Regular Session

Huval

**Abstract:** Allows for the inclusion of the presence and production of oil and gas when determining the fair market value of an oil or gas well for ad valorem taxes.

Present constitution prohibits an additional tax upon oil, gas, or sulphur leases or rights. The present constitution further prohibits the addition of value to the assessment of land as a result of the presence of oil, gas, or sulphur.

Proposed constitutional amendment retains present constitution but specifies that the presence or production of oil or gas may be included in the methodology when determining the fair market value of an oil or gas well for the purpose of ad valorem taxes.

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

(Amends Const. Art. VII, §4(B))

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Civil Law and Procedure to the engrossed bill:

1. Make technical changes.