
DIGEST

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HB 33 Original

2020 First Extraordinary Session

Ivey

Abstract: Establishes an ad valorem tax exemption for non-residential property subject to a cooperative endeavor agreement that requires the property owner to make payments in lieu of ad valorem taxes.

Present constitution authorizes the imposition of ad valorem property taxes by local governments, school boards, and other special districts.

Present constitution establishes a list of exclusive ad valorem tax exemptions.

Proposed constitutional amendment changes present constitution by creating an exemption for non-residential property subject to a cooperative endeavor agreement requiring the property owner to make payments in lieu of the ad valorem taxes imposed by a taxing authority party to the agreement.

Proposed constitutional amendment requires the legislature to provide for the implementation of proposed constitutional amendment, including the non-residential property eligible for the exemption.

Proposed constitutional amendment requires that any law enacted to implement this payment in lieu of taxes program will require a two-thirds vote of both houses of the legislature.

Proposed constitutional amendment requires that exempt properties be listed on the assessment rolls and that information concerning those properties be submitted to the La. Tax Commission.

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

Effective Jan. 1, 2021.

(Adds Const. Art. VII, §21(O))