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## DIGEST

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HB 38 Original

2020 First Extraordinary Session

Ivey

**Abstract:** Authorizes local taxing authorities to enter into cooperative endeavor agreements for payments in lieu of taxes with owners of non-residential immovable property.

Present constitution provides the exclusive list of exemptions from ad valorem taxation.

Proposed constitutional amendment authorizes local ad valorem taxing authorities to enter into agreements for payments in lieu of taxes with owners of non-residential immovable property.

Proposed constitutional amendment provides that these agreements cannot have a term of greater than 40 years.

Proposed constitutional amendment provides that enactment of any law to administer proposed constitutional amendment requires a favorable vote of 2/3 of the elected members of each house of the legislature.

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

(Adds Const. Art. VII, §21(O))