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DIGEST

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SB 154 Reengrossed

2021 Regular Session

Smith

Present constitution establishes the mechanism by which ad valorem property tax millage rates are automatically adjusted in response to changes in the tax base resulting from reassessment or a change in the homestead exemption. Both the millage rate imposed in the year before the change in the base, as well as the maximum authorized millage rate, are adjusted so that the same amount of taxes is collected in the year after reappraisal as was collected in the prior year.

Present constitution authorizes an increase in a millage rate up to the prior year's maximum authorized rate by 2/3 vote of its governing body without voter approval. The maximum authorized rate is adjusted every four years due to statewide reassessment and may also be adjusted due to a change in the homestead exemption.

Proposed constitutional amendment allows a taxing authority to increase its millage rate up to the maximum authorized millage rate approved by the constitution and approved by the taxing authority until the authorized millage rate expires rather than the present constitution's maximum authorized rate in effect the prior year.

Specifies submission of the amendment to the voters at the statewide election to be held on Nov. 8, 2022.

(Amends Const. Art. VII, §23(C))

Summary of Amendments Adopted by Senate

Senate Floor Amendments to engrossed bill

1. Makes clarifying language change.

Summary of Amendments Adopted by House

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

1. Amend ballot language.