

2022 Regular Session

HOUSE CONCURRENT RESOLUTION NO. 50

BY REPRESENTATIVE NEWELL

TAX/PROPERTY: Requests a study of the practicality and feasibility of phasing-in property tax increases when a property's assessed value increases after reassessment by a percentage of less than fifty percent of the previous year's assessed value

1 A CONCURRENT RESOLUTION

2 To authorize and request the House Committee on Ways and Means and the Senate
3 Committee on Revenue and Fiscal Affairs to meet and function as a joint committee
4 to study the practicality and feasibility of phasing-in property tax increases when the
5 assessed value of property increases after the reassessment of the property by a
6 percentage of less than fifty percent of the previous year's assessed value.

7 WHEREAS, Article VII, Section 18 of the Constitution of Louisiana provides for the
8 assessment and classification of property subject to ad valorem taxation; and

9 WHEREAS, the constitution requires all property subject to taxation to be
10 reappraised and valued at intervals of not more than four years; and

11 WHEREAS, Article VII, Section 18(F)(2) requires a four-year phase-in of the
12 assessed value of immovable property following a statewide reappraisal of property if the
13 assessed value of the immovable property increases by an amount greater than fifty percent
14 of the property's assessed value in the previous year; and

15 WHEREAS, increases of less than fifty percent in the assessed value of property can
16 create hardships for Louisiana property owners who have limited financial resources or who
17 live on fixed incomes and can not afford large increases in ad valorem property taxes; and

18 WHEREAS, consideration should be given to circumstances where a lower threshold
19 of an increase in the assessed valuation of property would qualify for the four-year phase-in

1 of property taxes in order for property owners with limited financial means to maintain
2 ownership of their property; and

3 WHEREAS, lowering the threshold for triggering the four-year phase-in of increases
4 in the assessed value of property for purposes of property taxes should be balanced against
5 the loss of revenue the phase-in can create for local governments, many of which finance
6 operational expenses for the provision of services for citizens on the revenue generated from
7 ad valorem property taxes.

8 THEREFORE, BE IT RESOLVED that the Legislature of Louisiana does hereby
9 authorize and request the House Committee on Ways and Means and the Senate Committee
10 on Revenue and Fiscal Affairs to meet and function as a joint committee to study the
11 practicality and feasibility of phasing-in property tax increases when the assessed value of
12 property increases after the reassessment of the property by a percentage of less than fifty
13 percent of the previous year's assessed value.

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)]

HCR 50 Original

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Newell

Authorizes the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs to meet and function as a joint committee to study the practicality and feasibility of phasing-in property tax increases when the assessed value of property increases after the reassessment of the property by a percentage of less than 50% of the previous year's assessed value.