The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Danielle B. Clapinski.

DIGEST

SB 97 Original 2023 Regular Session Carter

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

Proposed constitutional amendment authorizes local governmental authorities to exempt property comprised of residential units from ad valorem taxes to encourage and promote affordable housing as provided by law.

Proposed constitutional amendment authorizes the local governmental authorities to grant a full exemption, a partial exemption, or to freeze the assessment level at the previous year's assessment level.

Proposed constitutional amendment requires any decrease in the total amount of ad valorem tax collected by the taxing authority to be absorbed by the taxing authority. Provides that implementation of the exemption shall neither trigger nor be cause for a reappraisal of property or an adjustment of millages.

Specifies submission of the amendment to the voters at the statewide election to be held on October 14, 2023.

(Adds Const. Art. VII, Sec. 21(O))