

2023 Regular Session

HOUSE BILL NO. 500

BY REPRESENTATIVE HILFERTY

TAX/AD VALOREM-EXEMPTION: Provides with respect to the applicability of the additional property tax exemptions for certain veterans with disabilities

1 AN ACT

2 To enact R.S. 47:1716, relative to ad valorem property tax exemptions; to provide for the
3 applicability of ad valorem tax exemptions for certain veterans with disabilities; to
4 provide for applicability; to provide for an effective date; and to provide for related
5 matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 47:1716 is hereby enacted to read as follows:

8 §1716. Exemption for property of certain veterans with disabilities; applicability

9 The exemption provided for in Article VII, Section 21(K) of the Constitution
10 of Louisiana shall apply to ad valorem property taxes due beginning in tax year
11 2023, regardless of when property tax assessment rolls are completed for tax year
12 2023.

13 Section 2. The provisions of this Act shall be applicable to tax years beginning on
14 or after January 1, 2023.

15 Section 3. This Act shall become effective upon signature by the governor or, if not
16 signed by the governor, upon expiration of the time for bills to become law without signature
17 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
18 vetoed by the governor and subsequently approved by the legislature, this Act shall become
19 effective on the day following such approval.

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)]

HB 500 Engrossed

2023 Regular Session

Hilferty

Abstract: Specifies that the ad valorem property tax exemptions for certain veterans with disabilities shall apply to taxes beginning in tax year 2023.

Present constitution provides that, in addition to the homestead exemption which applies to the first \$7,500 of the assessed valuation of property, property receiving the homestead exemption which is owned and occupied by a veteran with a service-connected disability rating by the U.S. Dept. of Veterans Affairs shall be exempt from ad valorem tax as follows:

- (1) For a veteran with a disability rating of 50% or more but less than 70%, the next \$2,500 of the assessed valuation of the property shall be exempt. Provides that if property eligible for the exemption has an assessed value in excess of \$10,000, ad valorem property taxes shall apply to the assessment in excess of \$10,000.
- (2) For a veteran with a disability rating of 70% or more but less than 100%, the next \$4,500 of the assessed valuation of the property shall be exempt. Provides that if property eligible for the exemption has an assessed value in excess of \$12,000, ad valorem property taxes shall apply to the assessment in excess of \$12,000.
- (3) For a veteran with a disability rating of 100% unemployability or totally disabled, the total assessed valuation of the property shall be exempt.

Present constitution provides that the exemptions shall apply to the surviving spouse of a deceased veteran with the required disability rating, whether or not the exemption was in effect on the property prior to the death of the veteran.

Proposed law specifies that the ad valorem tax exemptions in present constitution shall apply to ad valorem taxes due beginning in tax year 2023.

Proposed law shall be applicable to tax years beginning on or after Jan. 1, 2023.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Adds R.S. 47:1716)