
DIGEST

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HB 365 Original

2024 Regular Session

Hilferty

Abstract: Changes the requirement for the frequency of the reappraisal and valuation of real property from intervals of not more than four years to intervals of not more than *once* every four years.

Present constitution requires property subject to ad valorem taxes to be listed on the assessment roles at its assessed value which is a percentage of its fair market value. Requires all property subject to taxation to be reappraised and valued at intervals of not more than four years.

Proposed constitutional amendment retains present constitution as it relates to personal property but changes the requirement for the frequency of the reappraisal and valuation of real property from intervals of not more than four years to intervals of not more than *once* every four years. Proposed constitutional amendment further authorizes the legislature to provide for exceptions to the frequency of the reappraisal and valuation of real property to be provided for by law.

Effective Jan. 1, 2025, and applicable to all tax years beginning on or after Jan. 1, 2025.

Provides for submission of the proposed amendment to the voters at the statewide election to be held Nov. 5, 2024.

(Amends Const. Art. VII, §18(F)(1))