

2025 Regular Session

SENATE BILL NO. 82

BY SENATOR REESE

TAX/AD VALOREM. Provides with respect to ad valorem taxes on shares of bank stock.
(1/1/26)

1 AN ACT

2 To amend and reenact R.S. 47:1967(F), relative to ad valorem taxes; to provide relative to
3 the assessment of bank stock; to increase the percentage of assessed value of certain
4 property deducted for assessment purposes; to provide for applicability; to provide
5 for an effective date; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 47:1967(F) is hereby amended and reenacted to read as follows:

8 §1967. Listing and assessment of bank stock; procedure

9 * * *

10 F. From the assessment determined by the application of the fifteen percent
11 of fair market value provided for above, there shall be deducted ~~fifty~~ **one hundred**
12 percent of the assessed value of real estate, improvements, buildings, furniture and
13 fixtures owned by the bank. If such real estate, improvements, buildings, furniture
14 and fixtures are owned by a separate corporation, the deduction will be allowed
15 provided all the capital stock of which (except directors' qualifying shares, if any)
16 is owned by the bank, banking company, firm, association or corporation.

17 * * *

1 Section 2. The provisions of this Act shall become effective on January 1, 2026, if
2 vetoed by the governor and subsequently approved by the legislature, this Act shall become
3 effective on the day following such approval by the legislature or January 1, 2026 whichever
4 is later.

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Senate Legislative Services. The keyword, summary, 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)]

DIGEST

SB 82 Engrossed

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Reese

Present law authorizes an ad valorem tax on 15% of the fair market value of the shares of stock of all banks and banking companies, firms, associations, and corporations doing a banking business in this state (bank stock). Present law exempts stocks from ad valorem property tax, with the exception of bank stocks.

Present law exempts from corporate income tax mutual savings banks, building and loan associations, national banking corporations, and banking corporations organized under La. law which pay a tax for their shareholders or whose shareholders pay a tax on their shares of stock.

Proposed law retains present law.

Present law authorizes a deduction equal to 50% of the assessed value of real estate, improvements, buildings, furniture and fixtures owned by the bank when calculating the ad valorem tax on bank stock.

Proposed law increases the deduction from 50% to 100% of the assessed value of real estate, improvements, buildings, furniture and fixtures owned by the bank when calculating the ad valorem tax on bank stock.

Effective January 1, 2026.

(Amends R.S. 47:1967(F))