HLS 13RS-871 ORIGINAL

Regular Session, 2013

HOUSE BILL NO. 330

1

BY REPRESENTATIVE GREENE

TAX EXEMPTIONS/HOMESTEAD: (Constitutional Amendment) Reduces the homestead exemption

A JOINT RESOLUTION

2 Proposing to amend Article VII, Section 20(A)(1) of the Constitution of Louisiana, to 3 provide relative to the homestead exemption; to provide for a reduction in the 4 amount of the homestead exemption; to provide an effective date; to provide for 5 submission of the proposed amendment to the electors; and to provide for related 6 matters. 7 Section 1. Be it resolved by the Legislature of Louisiana, two-thirds of the members 8 elected to each house concurring, that there shall be submitted to the electors of the state of 9 Louisiana, for their approval or rejection in the manner provided by law, a proposal to 10 amend Article VII, Section 20(A)(1) of the Constitution of Louisiana, to read as follows: 11 §20. Homestead Exemption 12 Section 20.(A) Homeowners. 13 (1) The bona fide homestead, consisting of a tract of land or two or more 14 tracts of land even if the land is classified and assessed at use value pursuant to 15 Article VII, Section 18(C) of this constitution, with a residence on one tract and a 16 field with or without timber on it, pasture, or garden on the other tract or tracts, not 17 exceeding one hundred sixty acres, buildings and appurtenances, whether rural or 18 urban, owned and occupied by any person or persons owning the property in 19 indivision, shall be exempt from state, parish, and special ad valorem taxes to the 20 extent of seven two thousand five hundred dollars of the assessed valuation. The

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I	same homestead exemption shall also fully apply to the primary residence, including
2	a mobile home, which serves as a bona fide home and which is owned and occupied
3	by any person or persons owning the property in indivision, regardless of whether
4	the homeowner owns the land upon which the home or mobile home is sited;
5	however, this homestead exemption shall not apply to the land upon which such
6	primary residence is sited if the homeowner does not own the land.
7	* * *
8	Section 2. Be it further resolved that this proposed amendment shall be submitted
9	to the electors of the state of Louisiana at the statewide election to be held on November 4,
10	2014.
11	Section 3. Be it further resolved that this proposed amendment, if approved by the
12	electors, shall become effective on January 1, 2015.
13	Section 4. Be it further resolved that on the official ballot to be used at the election,
14	there shall be printed a proposition, upon which the electors of the state shall be permitted
15	to vote YES or NO, to amend the Constitution of Louisiana, which proposition shall read as
16	follows:
17	Do you support an amendment that reduces the amount of the exemption
18	from property taxes on a homestead from seventy-five thousand dollars of
19	fair market value to twenty-five thousand dollars of fair market value?
20	(Effective January 1, 2015) (Amends Article VII, Section 20(A)(1))

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)]

Greene HB No. 330

Abstract: Decreases the homestead exemption <u>from</u> \$75,000 <u>to</u> \$25,000 of fair market value.

<u>Present constitution</u> exempts from certain property taxes the first \$7,500 of assessed valuation (\$75,000 of fair market value) of a homestead.

<u>Proposed constitutional amendment</u> decreases that exemption to \$2,500 of assessed valuation (\$25,000 of fair market value).

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Provides for submission of the proposed amendment to the voters at the statewide election to be held Nov. 4, 2014.

Effective Jan. 1, 2015.

(Amends Const. Art. VII, §20(A)(1))