



1 (F) Reappraisal. (1) All property subject to taxation shall be reappraised  
2 and valued in accordance with this Section, at intervals of not more than four years.

3 (2)(a) In the year of implementation of a reappraisal of all property as  
4 required in Paragraph (1), if the assessed value of real or immovable property  
5 increases by an amount which is greater than fifteen percent of the property's  
6 assessed value in the previous year, the assessor shall phase in the amount of the  
7 increase in the property's assessed value over a three-year period as follows:

8 (i) In the first year following reappraisal, the assessor shall use the property's  
9 assessed value from the previous reappraisal as the base amount and shall increase  
10 the assessed value of the property by adding an amount which is equal to one-third  
11 of the amount of the increase in the property's assessed value as a result of the  
12 reappraisal. This resulting amount shall constitute the property's appraised value for  
13 purposes of ad valorem taxation for that taxable year.

14 (ii) In the second year following reappraisal, the assessor shall use the  
15 property's assessed value from the previous year as the base amount and shall  
16 increase the assessed value of the property by adding an amount which is equal to  
17 one-third of the amount of the increase in the property's assessed value as a result of  
18 the reappraisal. This resulting amount shall constitute the property's appraised value  
19 for purposes of ad valorem taxation for that taxable year.

20 (iii) In the third year following reappraisal, the assessor shall use the  
21 property's assessed value from the previous year as the base amount and shall  
22 increase the assessed value of the property by adding an amount which is equal to  
23 one-third of the amount of the increase in the property's assessed value as a result of  
24 reappraisal. This resulting amount shall constitute the property's appraised value for  
25 purposes of ad valorem taxation for that taxable year and the full amount of the  
26 increase in the assessed value of the property shall be fully phased in.

27 (b) Real or immovable property subject to the provisions of this  
28 Subparagraph shall not be subject to reappraisal by an assessor until after the three



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

(Amends Const. Art. VII, §18(A) and (F))