The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Riley Boudreaux.

DIGEST

SB 279 Original 2015 Regular Session Chabert

Present law defines barge line, towing, and other water transportation company properties as "public service properties". Requires the Louisiana Tax Commission to employ all of the following nationally recognized techniques of appraisal, where applicable, in appraising "public service properties" to determine fair market value:

(1) The market approach.

(2) The cost approach.

(3) The income approach.

The Tax Commission is further required to assign such weight to each approach as is appropriate to best determine fair market value.

Proposed law requires the Tax Commission to require every assessor to uniformly utilize the "market approach" to determine fair market value in appraising the property of barge line, towing, and other water transportation companies.

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

(Amends R.S. 47:1853(B)(2))