A JOINT RESOLUTION

Proposing to add Article VII, Section 21(K) of the Constitution of Louisiana, relative to ad valorem property tax exemptions; to provide an exemption for certain property owned by certain disabled veterans and their spouses; to provide for the amount of the exemption; to prohibit the loss of revenue associated with this exemption from impacting the calculation of millage rates by taxing authorities; to require taxing authorities to absorb the loss of revenue as a result of this exemption; to prohibit the reappraisal and valuation of property for purposes of millage adjustment under certain circumstances; to require a local election called by resolution or ordinance by the local governing authority for the establishment of the exemption; to provide for submission of the proposed amendment to the electors; to provide for an effective date; and to provide for related matters.

Section 1. Be it resolved by the Legislature of Louisiana, two-thirds of the members elected to each house concurring, that there shall be submitted to the electors of the state of

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Louisiana, for their approval or rejection in the manner provided by law, a proposal to add

Article VII, Section 21(K) of the Constitution of Louisiana, to read as follows:

§21. Other Property Exemptions

Section 21. In addition to the homestead exemption provided for in Section 20 of this Article, the following property and no other shall be exempt from ad valorem taxation:

*          *          *

(K)(1) In addition to the homestead exemption authorized under the provisions of Article VII, Section 20 of this constitution, which applies to the first seven thousand five hundred dollars of the assessed valuation of property, the next seven thousand five hundred dollars of the assessed valuation of property receiving the homestead exemption which is owned and occupied by a veteran with a service-connected disability rating of one hundred percent by the United States Department of Veterans Affairs shall be exempt from ad valorem taxation. The surviving spouse of a deceased veteran with a service-connected disability rating of one hundred percent shall be eligible for this exemption if the exemption was in effect on the property prior to the death of the veteran and the surviving spouse remains the owner of the property. If property eligible for the exemption provided for in this Paragraph has an assessed value in excess of fifteen thousand dollars, ad valorem property taxes shall apply to the assessment in excess of fifteen thousand dollars.

(2) Notwithstanding any provision of this constitution to the contrary, the property assessment of a property for which this exemption has been claimed, to the extent of seven thousand five hundred dollars, shall not be treated as taxable property for purposes of any subsequent reappraisals and valuation for millage adjustment purposes under Article VII, Section 23(B) of this Constitution. The decrease in the total amount of ad valorem tax collected by a taxing authority as a result of the exemption shall be absorbed by the taxing authority and shall not create any additional tax liability for other taxpayers in the taxing district as a result of any subsequent reappraisal and valuation or millage adjustment. Implementation of the exemption authorized in this Paragraph shall neither trigger nor be cause for a
Section 2. Be it further resolved that this proposed amendment shall be submitted to the electors of the state of Louisiana at the statewide election to be held on November 2, 2010.

Section 3. Be it further resolved that, after approval by the electors of this state, this proposed amendment shall become effective January 1, 2011.

Section 4. Be it further resolved that on the official ballot to be used at said election there shall be printed a proposition, upon which the electors of the state shall be permitted to vote FOR or AGAINST, to amend the Constitution of Louisiana, which proposition shall read as follows:

To exempt from ad valorem tax, in addition to the homestead exemption, the next seventy-five thousand dollars of value of property which is owned and occupied by a veteran with a service-connected disability rating of one hundred percent; to authorize the exemption to apply to the surviving spouse of a deceased veteran if the exemption was in effect on the property prior to the death of the veteran and the surviving spouse remains the owner of the property; to require the taxing authority to absorb any decrease in the total amount of ad valorem taxes collected as a result of this exemption; to prohibit the exemption from creating any additional tax liability for other property taxpayers; to prohibit implementation of the exemption from triggering reappraisal of property or adjustment of millages; provides that the exemption shall only extend and apply if established through an election called by the local governing authority and approved by a majority of the
registered voters in an election held for that purpose. (Effective January 1, 2011)(Adds Article VII, Section 21(K))

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

APPROVED: ____________________

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