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Senate Bill 494

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By: Senator Beatty of the 47th

AS PASSED

A BILL TO BE ENTITLED AN ACT

- 1 To amend an Act providing a homestead exemption from Jackson County school district ad
- 2 valorem taxes for educational purposes in the amount of \$10,000.00 of the assessed value of
- 3 the homestead for certain residents of that school district who are 62 years of age or over
- 4 who have annual earned family incomes not exceeding \$18,000.00, approved March 24,
- 5 1994 (Ga. L. 1994, p. 3758), so as to provide for an additional \$20,000.00 exemption for
- 6 persons who are 65 years of age or over; to provide that both exemptions shall be subject to
- 7 a net income limitation of \$18,000.00 not including retirement income; to provide for a
- 8 definition; to specify the terms and conditions of the exemption and the procedures relating
- 9 thereto; to provide for applicability; to provide for a referendum, effective dates, and
- automatic repeal; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

12 SECTION 1.

- 13 An Act providing a homestead exemption from Jackson County school district ad valorem
- 14 taxes for educational purposes in the amount of \$10,000.00 of the assessed value of the
- 15 homestead for certain residents of that school district who are 62 years of age or over who
- have annual earned family incomes not exceeding \$18,000.00, approved March 24, 1994
- 17 (Ga. L. 1994, p. 3758), is amended by adding a new paragraph at the end of Section 1, to be
- 18 designated paragraph (3), to read as follows:
- 19 "(3) 'Net income' means Georgia taxable net income for state income tax purposes,
- 20 except net income shall not include income received as retirement, survivor, or disability
- benefits under the federal Social Security Act or under any other public or private
- retirement, disability, or pension system, except such income which is in excess of the
- 23 maximum amount authorized to be paid to an individual and his or her spouse under the
- federal Social Security Act. Income from such sources in excess of such maximum
- amount shall be included as net income for the purposes of this Act."

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SECTION 2.

2 Said Act is further amended by striking Section 2 and inserting in its place a new Section 2

3 to read as follows:

4 "SECTION 2.

- 5 (a) Each resident of the Jackson County school district who is at least 62 years of age or
- 6 over on or before January 1 of the year in which application for the exemption under this
- subsection is made is granted an exemption on that person's homestead from all Jackson
- 8 County school district ad valorem taxes for educational purposes in the amount of
- 9 \$10,000.00 of the assessed value of that homestead.
- 10 (b) In addition to the exemption provided for in subsection (a) of this section, each resident
- of the Jackson County school district who is 65 years of age or over on or before January
- 12 1 of the year in which application for the exemption under this subsection is made is
- granted an exemption on that person's homestead from all Jackson County school district
- ad valorem taxes for educational purposes in the amount of \$20,000.00 of the assessed
- value of that homestead.
- 16 (c) The exemptions under this section shall only be granted if that person's net income,
- together with the income of the spouse who also occupies and resides at such homestead,
- does not exceed \$18,000.00 for the immediately preceding taxable year.
- 19 (d) The value of that property in excess of such exempted amount shall remain subject to
- 20 taxation."

SECTION 3.

- 22 Unless prohibited by the federal Voting Rights Act of 1965, as amended, the election
- 23 superintendent of Jackson County shall call and conduct an election as provided in this
- 24 section for the purpose of submitting this Act to the electors of the Jackson County school
- 25 district for approval or rejection. The election superintendent shall conduct that election on
- 26 the date of the November 2002 state-wide general election and shall issue the call and
- 27 conduct that election as provided by general law. The superintendent shall cause the date and
- 28 purpose of the election to be published once a week for two weeks immediately preceding
- 29 the date thereof in the official organ of Jackson County. The ballot shall have written or
- 30 printed thereon the words:
- 31 "() YES Shall the Act be approved which provides an additional \$20,000.00
- homestead exemption from Jackson County school district ad valorem taxes
- 33 () NO for educational purposes for persons who are 65 years of age or over and

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whose net income, excluding certain retirement income, does not exceed \$18,000.00 and which makes the same retirement income exclusion applicable to the current \$10,000.00 homestead exemption?"

- 2 All persons desiring to vote for approval of the Act shall vote "Yes," and those persons
- 3 desiring to vote for rejection of the Act shall vote "No." If more than one-half of the votes
- 4 cast on such question are for approval of the Act, Sections 1 and 2 shall become of full force
- 5 and effect on January 1, 2003, and shall be applicable to all taxable years beginning on or
- 6 after January 1, 2003. If the Act is not so approved or if the election is not conducted as
- 7 provided in this section, Sections 1 and 2 of this Act shall not become effective and this Act
- 8 shall be automatically repealed on the first day of January immediately following that
- 9 election date. The expense of such election shall be borne by Jackson County. It shall be the
- 10 election superintendent's duty to certify the result thereof to the Secretary of State.

SECTION 4.

- 12 Except as otherwise provided in Section 3 of this Act, this Act shall become effective upon
- 13 its approval by the Governor or upon its becoming law without such approval.

SECTION 5.

15 All laws and parts of laws in conflict with this Act are repealed.