

Senate Bill 492

By: Senator Beatty of the 47th

AS PASSED

A BILL TO BE ENTITLED
AN ACT

1 To provide a homestead exemption from City of Commerce independent 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 and
4 an additional homestead exemption in the amount of \$20,000.00 of the assessed value of the
5 homestead for certain residents of that school district who are 65 years of age or over and
6 whose net income, excluding certain retirement income, does not exceed \$18,000.00; to
7 provide for definitions; to specify the terms and conditions of the exemption and the
8 procedures relating thereto; to provide for applicability; to provide for a referendum,
9 effective dates, and automatic repeal; to repeal conflicting laws; and for other purposes.

10 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

11 style="text-align:center">**SECTION 1.**

12 For purposes of this Act, the term:

13 (1) "Ad valorem taxes for educational purposes" means all ad valorem taxes for
14 educational purposes levied by, for, or on behalf of the City of Commerce independent
15 school district, including, but not limited to, taxes to pay interest on and to retire
16 independent school district bonded indebtedness.

17 (2) "Homestead" means homestead as defined and qualified in Code Section 48-5-40 of
18 the O.C.G.A.

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
21 benefits under the federal Social Security Act or under any other public or private
22 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
24 federal Social Security Act. Income from such sources in excess of such maximum
25 amount shall be included as net income for the purposes of this Act.

1 application and file such affidavit thereafter for any year, and the exemptions shall continue
 2 to be allowed to such person. It shall be the duty of any person granted one or both of the
 3 homestead exemptions under this Act to notify the governing authority of the City of
 4 Commerce, or the designee thereof, in the event that person for any reason becomes
 5 ineligible for either or both exemptions.

6 **SECTION 5.**

7 The exemptions granted by this Act shall not apply to or affect any state taxes, county taxes
 8 for county purposes, municipal taxes, or county school district taxes for educational
 9 purposes. The homestead exemptions granted by this Act shall be in lieu of and not in
 10 addition to any other homestead exemption applicable to the City of Commerce independent
 11 school district ad valorem taxes for educational purposes.

12 **SECTION 6.**

13 The exemptions granted by this Act shall apply to all taxable years beginning on or after
 14 January 1, 2003.

15 **SECTION 7.**

16 Unless prohibited by the federal Voting Rights Act of 1965, as amended, the municipal
 17 election superintendent of the City of Commerce shall call and conduct an election as
 18 provided in this section for the purpose of submitting this Act to the electors of the City of
 19 Commerce independent school district for approval or rejection. The municipal election
 20 superintendent shall conduct that election on the date of the November, 2002, state-wide
 21 general election and shall issue the call and conduct that election as provided by general law.
 22 The municipal election superintendent shall cause the date and purpose of the election to be
 23 published once a week for two weeks immediately preceding the date thereof in the official
 24 organ of Jackson County. The ballot shall have written or printed thereon the words:

25 "() YES Shall the Act be approved which provides a homestead exemption from the
 26 City of Commerce independent school district ad valorem taxes for
 27 () NO educational purposes in the amount of \$10,000.00 of the assessed value of
 28 the homestead for residents of that school district who are 62 years of age
 29 or over and an additional \$20,000.00 exemption for residents of that school
 30 district who are 65 years of age or over and, for both exemptions, whose net
 31 income, not including certain retirement income, does not exceed
 32 \$18,000.00?"

33 All persons desiring to vote for approval of the Act shall vote "Yes," and those persons
 34 desiring to vote for rejection of the Act shall vote "No." If more than one-half of the votes

1 cast on such question are for approval of the Act, Sections 1 through 6 shall become of full
2 force and effect on January 1, 2003. If the Act is not so approved or if the election is not
3 conducted as provided in this section, Sections 1 through 6 of this Act shall not become
4 effective and this Act shall be automatically repealed on the first day of January immediately
5 following that election date. The expense of such election shall be borne by the City of
6 Commerce. It shall be the election superintendent's duty to certify the result thereof to the
7 Secretary of State.

8 **SECTION 8.**

9 Except as otherwise provided in Section 7 of this Act, this Act shall become effective upon
10 its approval by the Governor or upon its becoming law without such approval.

11 **SECTION 9.**

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