

## House Resolution 1

By: Representatives Franklin of the 39<sup>th</sup>, Coan of the 82<sup>nd</sup> and Joyce of the 1<sup>st</sup>

## A RESOLUTION

Proposing an amendment to the Constitution so as to require the freezing of existing residential real property values and to provide that residential real property and interests therein shall be appraised for ad valorem taxation purposes at their fair market value as of the date of the owner's acquisition thereof; to provide for conditions and limitations; to provide for authority of the General Assembly with respect to the foregoing; to provide for the submission of this amendment for ratification or rejection; and for other purposes.

BE IT RESOLVED BY THE GENERAL ASSEMBLY OF GEORGIA:

**SECTION 1.**

Article VII, Section I of the Constitution is amended in Paragraph III by striking the catchline and subparagraph(s) (a) and (b) and inserting in their places a new catchline and subparagraphs (a), (b), and (b.1) to read as follows:

~~"Paragraph III. Uniformity; classification of property; assessment of agricultural land; utilities. Uniformity; classification of property; assessment of residential real property, agricultural land, historic property, standing timber, and utilities.~~ (a) All taxes shall be levied and collected under general laws and for public purposes only. Except as otherwise provided in subparagraphs (b), (b.1), (c), (d), and (e) of this Paragraph, all taxation shall be uniform upon the same class of subjects within the territorial limits of the authority levying the tax.

(b)(1) Except as otherwise provided in this subparagraph ~~(b)~~, classes of subjects for taxation of property shall consist of residential real property, other tangible property, and one or more classes of intangible personal property, including money; provided, however, that any taxation of intangible personal property may be repealed by general law without approval in a referendum effective for all taxable years beginning on or after January 1, 1996.

(2) Subject to the conditions and limitations specified by law, each of the following types of property may be classified as a separate class of property for ad valorem property tax

1 purposes and different rates, methods, and assessment dates may be provided for such  
2 properties:

3 (A) Trailers;:-

4 (B) Mobile homes other than those mobile homes which qualify the owner of the home  
5 for a homestead exemption from ad valorem taxation; and:-

6 (C) Heavy-duty equipment motor vehicles owned by nonresidents and operated in this  
7 state.

8 (3) Motor vehicles may be classified as a separate class of property for ad valorem  
9 property tax purposes, and such class may be divided into separate subclasses for ad  
10 valorem purposes. The General Assembly may provide by general law for the ad  
11 valorem taxation of motor vehicles including, but not limited to, providing for different  
12 rates, methods, assessment dates, and taxpayer liability for such class and for each of its  
13 subclasses and need not provide for uniformity of taxation with other classes of property  
14 or between or within its subclasses. The General Assembly may also determine what  
15 portion of any ad valorem tax on motor vehicles shall be retained by the state. As used  
16 in this subparagraph, the term 'motor vehicles' means all vehicles which are  
17 self-propelled.

18 (b.1) Except as otherwise provided in subparagraphs (c) and (d) of this Paragraph:

19 (1) The value of residential real property and interests therein shall not be changed from  
20 the valuation of such property established for the 2002 taxable year except as a result of  
21 new construction, additions, or improvements to the property of the taxpayer which  
22 require a building permit; and

23 (2) Residential real property and interests therein shall be appraised for ad valorem  
24 taxation purposes at their fair market value as of the date of the owner's acquisition  
25 thereof and shall be assessed for ad valorem taxation purposes at 40 percent of that fair  
26 market value."

## 27 **SECTION 2.**

28 The above proposed amendment to the Constitution shall be published and submitted as  
29 provided in Article X, Section I, Paragraph II of the Constitution.

30 The ballot submitting the above proposed amendment shall have written or printed thereon  
31 the following:

- 1       "( ) YES   Shall the Constitution be amended so as to require the freezing of  
                  existing residential real property values and to provide that  
2       ( ) NO   residential real property and interests therein shall be appraised for  
                  ad valorem taxation purposes at their fair market value as of the date  
                  of the owner's acquisition thereof?"

- 3       All persons desiring to vote in favor of ratifying the proposed amendment shall vote "Yes."  
4       All persons desiring to vote against ratifying the proposed amendment shall vote "No."

- 5       If such amendment shall be ratified as provided in said Paragraph of the Constitution, it shall  
6       become a part of the Constitution of this state.