

House Resolution 2

By: Representatives Franklin of the 17th and Massey of the 24th

A RESOLUTION

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

7 BE IT RESOLVED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 SECTION 1.

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

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

19 (b)(1) Except as otherwise provided in this subparagraph ~~(b)~~, classes of subjects for
 20 taxation of property shall consist of residential real property, other tangible property, and
 21 one or more classes of intangible personal property, including money; provided, however,
 22 that any taxation of intangible personal property may be repealed by general law without
 23 approval in a referendum effective for all taxable years beginning on or after January 1,
 24 1996.

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

1 tax 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
5 home for a homestead exemption from ad valorem taxation; and;

6 (C) Heavy-duty equipment motor vehicles owned by nonresidents and operated in
7 this 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
20 from the valuation of such property established for the 2005 taxable year except as a
21 result of new construction, additions, or improvements to the property of the taxpayer
22 which 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. The ballot submitting the
30 above proposed amendment shall have written or printed thereon the following:

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

- 1 All persons desiring to vote in favor of ratifying the proposed amendment shall vote "Yes."
- 2 All persons desiring to vote against ratifying the proposed amendment shall vote "No." If
- 3 such amendment shall be ratified as provided in said Paragraph of the Constitution, it shall
- 4 become a part of the Constitution of this state.