

House Resolution 45

By: Representatives Powell of the 23rd and McCall of the 78th

A RESOLUTION

1 Proposing an amendment to the Constitution so as to provide that taxable property and
 2 interests therein shall be appraised for ad valorem taxation purposes at the owner's
 3 acquisition cost; to provide for the submission of this amendment for ratification or rejection;
 4 and for other purposes.

5 BE IT RESOLVED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 SECTION 1.

7 Article VII, Section I of the Constitution is amended in Paragraph III by striking the catchline
 8 and subparagraph (a) and inserting in their places a new catchline and subparagraph (a) to
 9 read as follows:

10 "Paragraph III. ~~Uniformity; classification of property; assessment of agricultural land;~~
 11 ~~utilities.~~ Uniformity; classification of property; assessment of property; assessment of
 12 agricultural land, historic property, standing timber, and utilities. (a) All taxes shall be
 13 levied and collected under general laws and for public purposes only. Except as otherwise
 14 provided in subparagraphs (b), (c), (d), and (e) of this Paragraph, all taxation shall be
 15 uniform upon the same class of subjects within the territorial limits of the authority levying
 16 the tax. On and after January 1, 2005, taxable property and interests therein shall be
 17 appraised for ad valorem tax purposes at the acquisition cost of the owner thereof, plus the
 18 acquisition costs of any new construction, additions, or improvements to the property
 19 which require a building permit."

20 SECTION 2.

21 The above proposed amendment to the Constitution shall be published and submitted as
 22 provided in Article X, Section I, Paragraph II of the Constitution. The ballot submitting the
 23 above proposed amendment shall have written or printed thereon the following:

24 "() YES Shall the Constitution be amended so as to provide that taxable property
 25 and interests therein shall be appraised for ad valorem taxation purposes
 26 () NO at the owner's acquisition cost?"

- 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.