

Senate Bill 99

By: Senators Clay of the 37th, Tanksley of the 32nd and Cagle of the 49th

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 20-2-164 of the Official Code of Georgia Annotated, relating to local
2 five mill share funds, so as to provide that the dollar amount of the five mill share for local
3 school systems with a rate of taxation equal to or greater than 20 mills shall be capped at the
4 dollar amount for five mills in fiscal year 2003 or the fiscal year in which the rate of taxation
5 was increased to 20 mills; to provide for related matters; to repeal conflicting laws; and for
6 other purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

9 Code Section 20-2-164 of the Official Code of Georgia Annotated, relating to local five mill
10 share funds, is amended by inserting a new subsection to be designated subsection (a.1) to
11 read as follows:

12 "(a.1) If the rate of taxation on behalf of a local school system is equal to or greater than 20
13 mills, the product of calculations in accordance with paragraph (1) or paragraph (2) of
14 subsection (a) of this Code section shall be reduced to a dollar amount equal to the
15 calculation of five mills in the later fiscal year of the following: fiscal year 2003 or the fiscal
16 year when the rate of taxation on behalf of such local school system first becomes or
17 became equal to 20 mills."

18 **SECTION 2.**

19 All laws and parts of laws in conflict with this Act are repealed.