

House Bill 290

By: Representatives Rogers of the 20th, Royal of the 140th, and Hanner of the 133rd

A BILL TO BE ENTITLED
AN ACT

To amend Code Section 48-5-7.4 of the Official Code of Georgia Annotated, relating to current use assessment for ad valorem taxation of bona fide conservation use property, so as to include undeveloped riverside or streamside lands within buffer zones established by law or local ordinance as eligible for such assessment; to provide for an effective date and applicability; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Code Section 48-5-7.4 of the Official Code of Georgia Annotated, relating to current use assessment for ad valorem taxation of bona fide conservation use property, is amended by striking subparagraph (a)(2)(F) and inserting in lieu thereof the following:

"(F) River or stream corridors or buffers which shall be defined as those undeveloped lands ~~adjacent~~ which are:

(i) Adjacent to rivers and perennial streams that are within the 100 year flood plain as depicted on official maps prepared by the Federal Emergency Management Agency; or

(ii) Within buffer zones adjacent to rivers or perennial streams, which buffer zones are established by law or local ordinance and within which land-disturbing activity is prohibited."

SECTION 2.

This Act shall become effective on January 1, 2004, and shall apply to all taxable years beginning on or after such date.

SECTION 3.

All laws and parts of laws in conflict with this Act are repealed.