

House Bill 696

By: Representatives Day of the 126<sup>th</sup>, Stephens of the 123<sup>rd</sup>, Keen of the 146<sup>th</sup> and Westmoreland of the 86<sup>th</sup>

A BILL TO BE ENTITLED  
AN ACT

1 To amend Article 2 of Chapter 5 of Title 48 of the Official Code of Georgia Annotated,  
2 relating to property tax exemptions and deferrals, so as to exempt from taxation up to  
3 \$75,000.00 of the assessed value of recreational boats whether owned or held in inventory  
4 by an individual, partnership, or corporation; to provide for a referendum, applicability, and  
5 effective dates; to repeal conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Article 2 of Chapter 5 of Title 48 of the Official Code of Georgia Annotated, relating to  
9 property tax exemptions and deferrals, is amended by adding a new Code section  
10 immediately following Code Section 48-5-41.1, to be designated Code Section 48-5-41.2,  
11 to read as follows:

12 "48-5-41.2.

13 Up to \$75,000.00 of the assessed value of boats whose exclusive use is for recreational  
14 purposes shall be exempt from all ad valorem property taxes in this state whether owned  
15 or held in inventory by an individual, partnership, or corporation."

16 **SECTION 2.**

17 Unless prohibited by the federal Voting Rights Act of 1965, as amended, the Secretary of  
18 State shall call and conduct a special election for the approval or disapproval of this Act on  
19 the date of the November, 2004, general election. The Secretary of State shall cause the date  
20 and purpose of the special election to be published in the official organ of each county in the  
21 state once a week for two weeks immediately preceding the date of the referendum. The  
22 ballot shall have written thereon the following:

