

Senate Resolution 311

By: Senators Johnson of the 1st, Lamutt of the 21st, Balfour of the 9th, Price of the 56th, Williams of the 19th and others

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 valuation increases; to provide for
 5 conditions and limitations; to provide for authority of the General Assembly with respect to
 6 the foregoing; to provide for the submission of this amendment for ratification or rejection;
 7 and for other purposes.

8 BE IT RESOLVED BY THE GENERAL ASSEMBLY OF GEORGIA:

9 SECTION 1.

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

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

20 (b)(1) Except as otherwise provided in this subparagraph ~~(b)~~, classes of subjects for
 21 taxation of property shall consist of residential real property, other tangible property, and
 22 one or more classes of intangible personal property, including money; provided, however,
 23 that any taxation of intangible personal property may be repealed by general law without
 24 approval in a referendum effective for all taxable years beginning on or after January 1,
 25 1996.

26 (2) Subject to the conditions and limitations specified by law, each of the following
 27 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 and
19 unless approved by a majority vote of the qualified electors residing within the limits of the
20 applicable local taxing jurisdiction voting in a referendum thereon:

21 (1) The value of residential real property and interests therein shall not be changed
22 from the valuation of such property established for the taxable year immediately
23 preceding the calendar year in which such local referendum is conducted under this
24 subparagraph except as a result of new construction, additions, or improvements to the
25 property of the taxpayer which require a building permit unless such property is sold or
26 transferred to a person other than the owner's spouse in which event such spouse shall
27 retain the valuation pursuant to this subparagraph; and

28 (2) Once transferred or sold as provided in subparagraph (b.1)(1), residential real
29 property and interests therein shall be appraised for ad valorem taxation purposes at their
30 fair market values as of the date of the owner's acquisition thereof. Such property shall
31 be subject to annual revaluation, but any such annual increase in the value of such
32 residential real property shall not exceed an inflation percentage established by the state
33 revenue commissioner for the current taxable year. The state revenue commissioner shall
34 annually establish an inflation percentage to reflect the effect of economic inflation on
35 individual taxpayers, and for such purpose, the state revenue commissioner may use the
36 Consumer Price Index for all urban consumers published by the Bureau of Labor

1 Statistics of the United States Department of Labor and any other reliable economic
 2 indicator determined by the state revenue commissioner to be appropriate.
 3 The General Assembly shall be authorized to provide by general law for the
 4 implementation of this subparagraph."

5 **SECTION 2.**

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

9 " () YES Shall the Constitution be amended so as to authorize, upon approval in
 10 a local referendum, the freezing of existing residential real property
 11 () NO values until property is sold and once sold provide that such residential
 12 real property shall be appraised for ad valorem taxation purposes at fair
 13 market value as of the date of the owner's acquisition thereof subject
 14 only to valuation increases at the inflation rate?"

15 All persons desiring to vote in favor of ratifying the proposed amendment shall vote "Yes."
 16 All persons desiring to vote against ratifying the proposed amendment shall vote "No." If
 17 such amendment shall be ratified as provided in said Paragraph of the Constitution, it shall
 18 become a part of the Constitution of this state.