

Senate Bill 277

By: Senators Kemp of the 3rd and Johnson of the 1st

AS PASSED

A BILL TO BE ENTITLED
AN ACT

To amend Code Section 48-5-7.4 of the Official Code of Georgia Annotated, relating to bona fide conservation use property, residential transitional property, application procedures, penalties for breach of covenant, classification on tax digest, and an annual report, so as to provide that a conservation use covenant may be renewed and continued without a lapse in the agreement; 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 bona fide conservation use property, residential transitional property, application procedures, penalties for breach of covenant, classification on tax digest, and an annual report, is amended by striking in its entirety subsection (d) and inserting in lieu thereof the following:

"(d) No property shall qualify for current use assessment under this Code section unless and until the owner of such property agrees by covenant with the appropriate taxing authority to maintain the eligible property in bona fide qualifying use for a period of ten years beginning on the first day of January of the year in which such property qualifies for such current use assessment and ending on the last day of December of the final year of the covenant period. After the owner has applied for and has been allowed current use assessment provided for in this Code section, it shall not be necessary to make application thereafter for any year in which the covenant period is in effect and current use assessment shall continue to be allowed such owner as specified in this Code section. Upon the expiration of any covenant period, the property shall not qualify for further current use assessment under this Code section unless and until the owner of the property has entered into a renewal covenant for an additional period of ten years; provided, however, that the owner may enter into a renewal contract in the ninth year of a covenant period so that the contract is continued without a lapse for an additional ten years."

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- SECTION 2.**
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- All laws and parts of laws in conflict with this Act are repealed.