

The House Committee on Ways and Means offers the following substitute to HB 138:

A BILL TO BE ENTITLED  
AN ACT

1 To amend Code Section 48-5-72 of the Official Code of Georgia Annotated, relating to  
2 homestead tax deferral for senior citizens, so as to increase the amount of ad valorem taxes  
3 subject to such deferral; to provide an effective date; to provide for applicability; to repeal  
4 conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 **SECTION 1.**

7 Code Section 48-5-72 of the Official Code of Georgia Annotated, relating to homestead tax  
8 deferral for senior citizens, is amended by striking subsection (a) and inserting in its place  
9 a new subsection (a) to read as follows:

10 "(a) Any individual aged 62 or older who is entitled to claim a homestead exemption may  
11 elect to defer payment of all or part of the ad valorem taxes levied on such individual's  
12 homestead by filing an annual application for tax deferral with the appropriate tax official  
13 on or before April 1 of the year for which the deferral is sought. If the homestead for which  
14 a deferral is requested has an assessed value for purposes of ad valorem taxation of  
15 ~~\$50,000.00~~ \$65,000.00 or more, the deferral may apply only to the taxes on that portion of  
16 the assessed value which is ~~\$50,000.00~~ \$65,000.00 or less."

17 **SECTION 2.**

18 This Act shall become effective on January 1, 2005, and shall be applicable to all taxable  
19 years beginning on or after that date.

20 **SECTION 3.**

21 All laws and parts of laws in conflict with this Act are repealed.