

1 Senators Meyer von Bremen of the 12th, Thompson of the 33rd, Tanksley of the 32nd,
2 Lamutt of the 21st and Clay of the 37th offered the following amendment:

3 Amend HB 736 by striking lines 1 through 4 of page 1 and inserting in their place the
4 following:

5 "To amend Chapter 5 of Title 48 of the Official Code of Georgia Annotated, relating to ad
6 valorem taxation of property, so as to increase the amount of the state-wide homestead
7 exemption from all ad valorem taxation for state, county, and school purposes from
8 \$2,000.00 to \$50,000.00; to specify the terms and conditions of the exemption and the
9 procedures relating thereto; to provide for applicability; to provide for a referendum; to
10 provide for automatic repeal under certain circumstances; to provide for periods of
11 limitation with respect to assessment of ad valorem property taxes; to provide for
12 procedures, conditions, and limitations; to provide for effective dates; to repeal conflicting
13 laws; and for other purposes."

14 By striking lines 6, 7, and 8 of page 1 and inserting in their place the following:

15 **"SECTION 1.**

16 Chapter 5 of Title 48 of the Official Code of Georgia Annotated, relating to ad valorem
17 taxation of property, is amended by striking Code Section 48-5-44, relating to the state-wide
18 \$2,000.00 homestead exemption from state, county, and school district ad valorem taxes, and
19 inserting in its place a new Code Section 48-5-44 to read as follows:

20 '48-5-44.

21 (a) The homestead of each resident of this state actually occupied by the owner as a
22 residence and homestead shall be exempted from all ad valorem taxation for state, county,
23 and school purposes, except taxes levied by municipalities for school purposes and except
24 to pay interest on and to retire bonded indebtedness, for as long as the residence and
25 homestead is actually occupied by the owner primarily as a residence and homestead. The
26 exemption shall not exceed ~~\$2,000.00~~ \$50,000.00 of the value of the homestead.

27 (b) Should the owner of a dwelling house on a farm who is already entitled to a homestead
28 exemption participate in the program of rural housing and obtain a new house under
29 contract with the local housing authority, ~~he~~ such owner shall be entitled to receive the
30 same homestead exemption as allowed before making the contract.

31 (c) Except as otherwise specifically provided by law, the value of all homestead property
32 in excess of ~~\$2,000.00~~ \$50,000.00 shall remain subject to taxation. The exemption shall

1 be returned and claimed in the manner prescribed by law. This exemption shall not apply
2 to taxes levied by municipalities.'

3 **SECTION 2.**

4 Said chapter is further amended by adding a new Code section immediately following Code
5 Section 48-5-300, to be designated Code Section 48-5-300.1, to read as follows:

6 '48-5-300.1.

7 (a) Except as otherwise provided in this Code section or this title, the amount of any tax
8 imposed under this chapter may be assessed at any time.

9 (b) Except as otherwise provided by subsection (c) of this Code section or by this title, in
10 the case where a return or report is filed or deemed to be filed, the amount of any tax
11 imposed by this chapter shall be assessed within three years after the return or report was
12 filed. For purposes of this subsection, a return or report is filed before the last day
13 prescribed by law for the filing thereof shall be considered as filed on such last day.

14 (c) Except as otherwise provided by this title, in the case of a false or fraudulent return or
15 report filed with the intent to evade tax or a failure to file a return or report, the amount of
16 any tax imposed by this chapter may be assessed at any time.

17 (d) Where, before the expiration of the time prescribed in this Code section for the
18 assessment of any tax imposed by this title, both the board of tax assessors and the person
19 subject to assessment have consented in writing to its assessment after such time, the tax
20 may be assessed at any time prior to the expiration of the agreed upon period. The period
21 so agreed upon may be extended by subsequent agreements in writing made before the
22 expiration of the previously agreed upon period. The board of tax assessors is authorized
23 in any such agreement to extend similarly the period within which a claim for refund may
24 be filed.

25 (e) If a claim for refund of taxes paid for any taxable period is filed within the last six
26 months of the period during which the board of tax assessors may assess the amount of
27 taxes, the assessment period shall be extended for a period of six months beginning on the
28 day the claim for refund is filed.

29 (f) No action without assessment shall be brought for the collection of any tax after the
30 expiration of the period for assessment."

1 By striking lines 9 and 10 of page 2 and inserting in their place the following:

2 **"SECTION 3.**

3 Unless prohibited by the federal Voting Rights Act of 1965, as amended, the Secretary of
 4 State shall call and conduct a referendum as provided in this section for the purpose of
 5 submitting Section 1 of this Act to the electors of the State of Georgia for approval or
 6 rejection. The Secretary of State shall conduct that election on the date of the November,
 7 2004, state-wide general election. The Secretary of State shall issue the call and conduct that
 8 election as provided by general law. The Secretary of State shall cause the date and purpose
 9 of the election to be published in the official organ of each county in the state once a week
 10 for two weeks immediately preceding the date of the referendum. The ballot shall have
 11 written thereon the following:

- 12 ' () YES Shall the Act be approved which increases the state-wide ad valorem tax
 13 exemption from all ad valorem taxation for state, county, and school
 14 () NO purposes from \$2,000.00 to \$50,000.00?'

15 All persons desiring to vote for approval of the Act shall vote 'Yes,' and those persons
 16 desiring to vote for rejection of the Act shall vote 'No.' If more than one-half of the votes
 17 cast on such question are for approval of the Act, then Section 1 of this Act shall become
 18 effective on January 1, 2005, and shall apply to all tax years beginning on or after that date.
 19 If the Act is not so approved or if the election is not conducted as provided in this section,
 20 Section 1 of this Act shall not become effective and this Act shall be automatically repealed
 21 on the first day of January immediately following that election date.

22 **SECTION 4.**

23 Except as otherwise provided in Section 3 of this Act, this Act shall become effective upon
 24 its approval by the Governor or upon its becoming law without such approval.

25 **SECTION 5.**

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