

House Resolution 162

By: Representatives Lindsey of the 54th, Keen of the 179th, Cooper of the 41st, Wilkinson of the 52nd, Coan of the 101st, and others

A RESOLUTION

1 Proposing an amendment to the Constitution so as to provide for limitations upon the rate of
 2 increase of the value of homestead property; to provide for the submission of this amendment
 3 for ratification or rejection; and for other purposes.

4 BE IT RESOLVED BY THE GENERAL ASSEMBLY OF GEORGIA:

5 **SECTION 1.**

6 Article IX, Section IV of the Constitution is amended by adding a new Paragraph at the end
 7 thereof, to be designated Paragraph V, to read as follows:

8 "Paragraph V. *Limitations on valuation increases for homestead property.*

9 Notwithstanding any other provision of this Constitution to the contrary, with respect to
 10 homestead property the rate of increase in the value of property for ad valorem taxation for
 11 county, municipal, or educational purposes or any combination thereof, excluding any new
 12 construction additions, or improvements thereto, shall not exceed from one taxable year to
 13 the succeeding taxable year the lesser of 3 percent or the percent change in the rate of
 14 economic inflation on individual taxpayers as determined by the state revenue
 15 commissioner. For such purpose, the state revenue commissioner may use the Consumer
 16 Price Index for all urban consumers published by the Bureau of Labor Statistics of the
 17 United States Department of Labor and any other reliable economic indicator determined
 18 by the state revenue commissioner to be appropriate."

19 **SECTION 2.**

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

23 "() YES Shall the Constitution of Georgia be amended so as to provide for
 24 limitations upon the rate of increase in the value of homestead property for
 25 () NO ad valorem taxation for county, municipal, or educational purposes or any
 26 combination thereof?"

- 1 All persons desiring to vote in favor of ratifying the proposed amendment shall vote "Yes."
- 2 All persons desiring to vote against ratifying the proposed amendment shall vote "No." If
- 3 such amendment shall be ratified as provided in said Paragraph of the Constitution, it shall
- 4 become a part of the Constitution of this state.