

House Resolution 1049

By: Representative Stephens of the 164<sup>th</sup>

## A RESOLUTION

1 Proposing an amendment to the Constitution so as to authorize the conditions of ownership  
 2 regarding the preferential assessment for property which is devoted to bona fide agricultural  
 3 purposes to be established by general law; to provide for the submission of this amendment  
 4 for ratification or rejection; and for other purposes.

5 BE IT RESOLVED BY THE GENERAL ASSEMBLY OF GEORGIA:

### 6 SECTION 1.

7 Article VII, Section I, Paragraph III of the Constitution is amended by striking subparagraph  
 8 (c) and inserting in its place a new subparagraph (c) to read as follows:

9 "(c) Tangible real property, but no more than 2,000 acres of any single property owner,  
 10 which is devoted to bona fide agricultural purposes shall be assessed for ad valorem  
 11 taxation purposes at 75 percent of the value which other tangible real property is assessed.  
 12 No property shall be entitled to receive the preferential assessment provided for in this  
 13 subparagraph if the property which would otherwise receive such assessment would result  
 14 in any person who has a beneficial interest in such property, including any interest in the  
 15 nature of stock ownership, receiving the benefit of such preferential assessment as to more  
 16 than 2,000 acres. No property shall be entitled to receive the preferential assessment  
 17 provided for in this subparagraph unless the such conditions set out below of ownership as  
 18 established by general law are met:.

19 ~~(1) The property must be owned by:~~

20 ~~(A)(i) One or more natural or naturalized citizens;~~

21 ~~(ii) An estate of which the devisee or heirs are one or more natural or naturalized~~  
 22 ~~citizens; or~~

23 ~~(iii) A trust of which the beneficiaries are one or more natural or naturalized citizens;~~

24 ~~or~~

25 ~~(B) A family-owned farm corporation, the controlling interest of which is owned by~~  
 26 ~~individuals related to each other within the fourth degree of civil reckoning, or which is~~  
 27 ~~owned by an estate of which the devisee or heirs are one or more natural or naturalized~~

1 ~~citizens, or which is owned by a trust of which the beneficiaries are one or more natural~~  
2 ~~or naturalized citizens, and such corporation derived 80 percent or more of its gross~~  
3 ~~income from bona fide agricultural pursuits within this state within the year immediately~~  
4 ~~preceding the year in which eligibility is sought."~~

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 of Georgia be amended so as to authorize the  
10 conditions of ownership regarding the preferential assessment for property  
11 ( ) NO which is devoted to bona fide agricultural purposes to be established by  
12 general law?"

13 All persons desiring to vote in favor of ratifying the proposed amendment shall vote "Yes."

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