

House Resolution 1050

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

## A RESOLUTION

1 Proposing an amendment to the Constitution so as to authorize the General Assembly to  
2 provide by law for homestead exemptions that essentially freeze the assessment of property  
3 with respect to any or all ad valorem property taxes; to provide for ratification of such  
4 exemptions which were previously enacted; to provide for the submission of this amendment  
5 for ratification or rejection; and for other purposes.

6 BE IT RESOLVED BY THE GENERAL ASSEMBLY OF GEORGIA:

### 7 SECTION 1.

8 Article VII, Section II, Paragraph II of the Constitution is amended by adding at the end of  
9 subparagraph (a) the following:

10 "(5) Notwithstanding any other provision of this Constitution to the contrary, the  
11 General Assembly is authorized to provide by law for homestead exemptions that  
12 essentially freeze the assessment of property with respect to any or all ad valorem  
13 property taxes as long as such homestead exemptions otherwise comply with the  
14 requirements of this Paragraph. Any such law may provide for a base-year valuation with  
15 an exemption amount equal to the amount of any increase in value over that base-year  
16 amount or may provide for such other valuation method as determined by the General  
17 Assembly. Any such law may provide for annual or periodic adjustments in valuation  
18 or exemption amount by indexing or such other method as determined by the General  
19 Assembly. Any such general or local laws enacted heretofore are ratified expressly;  
20 provided, however, that such ratification shall not be interpreted to imply that such laws  
21 were invalid at the time they became law."

### 22 SECTION 2.

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

1     " YES   Shall the Constitution of Georgia be amended so as to authorize the General  
2                    Assembly to provide by law for homestead exemptions that essentially  
3      NO   freeze the assessment of property with respect to any or all ad valorem  
4                    property taxes and to provide for ratification of such exemptions which  
5                    were previously enacted?"

6   All persons desiring to vote in favor of ratifying the proposed amendment shall vote "Yes."  
7   All persons desiring to vote against ratifying the proposed amendment shall vote "No." If  
8   such amendment shall be ratified as provided in said Paragraph of the Constitution, it shall  
9   become a part of the Constitution of this state.