

Senate Bill 8

By: Senators Johnson of the 1st and Rogers of the 21st

AS PASSED SENATE

**A BILL TO BE ENTITLED
AN ACT**

1 To amend Code Section 48-5-311 of the Official Code of Georgia Annotated, relating to
2 county boards of equalization and review and appeal of property tax assessments, so as to
3 change certain provisions regarding the payment of interest in taxpayer appeals; to provide
4 for interest; to provide for an effective date; to repeal conflicting laws; and for other
5 purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Code Section 48-5-311 of the Official Code of Georgia Annotated, relating to county boards
9 of equalization and review and appeal of property tax assessments, is amended by revising
10 subdivision (e)(6)(D)(iii)(III) as follows:

11 "(III) If the final determination of value on appeal is greater than the valuation thus
12 used, the taxpayer shall be liable for the increase in taxes for the year in question
13 due to the increased valuation fixed on appeal with interest at the rate as specified
14 in Code Section 48-2-35. Such interest shall accrue from November 15 of the
15 taxable year in question or the date the final installment of the tax was due to the
16 date the additional taxes are remitted, but in no event shall ~~such interest accrue for~~
17 ~~a period of more than 180 days~~ the amount of such interest exceed \$150.00. Any
18 taxpayer shall be exempt each taxable year from any such interest owed under this
19 subdivision with respect to such taxpayer's homestead property."

20 **SECTION 2.**

21 Said Code section is further amended by revising division (g)(4)(B)(iii) as follows:

22 "(iii) If the final determination of value on appeal is greater than the valuation set by
23 the county board of equalization, the arbitrator, or the arbitrators, as applicable, the
24 taxpayer shall be liable for the increase in taxes for the year in question due to the
25 increased valuation fixed on appeal with interest at the same rate as specified in Code

1 Section 48-2-35. Such interest shall accrue from November 15 of the taxable year in
2 question or the date the final installment of tax was due to the date the additional taxes
3 are remitted, but in no event shall such interest accrue for a period of more than 180
4 days the amount of such interest exceed \$150.00. Any taxpayer shall be exempt each
5 taxable year from any such interest owed under this subparagraph with respect to such
6 taxpayer's homestead property."

7 **SECTION 3.**

8 Said Code section is further amended by adding a new subsection to read as follows:

9 "(m) In the event a refund is owed to the taxpayer, such refund shall be paid to the taxpayer
10 within 60 days of the last date upon which an appeal may be filed, or the date the final
11 determination of value is established on appeal, whichever is later. Any refund paid after
12 the sixtieth day shall accrue interest from the sixtieth day until paid with interest at the
13 same rate as specified in Code Section 48-2-35."

14 **SECTION 4.**

15 This Act shall become effective upon its approval by the Governor or upon its becoming law
16 without such approval.

17 **SECTION 5.**

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