

House Resolution 421

By: Representative Holmes of the 61st

A RESOLUTION

1 Proposing an amendment to the Constitution so as to authorize the General Assembly by
 2 general law to provide for increases in the state real estate transfer tax and the state intangible
 3 recording tax; to provide that the General Assembly by general law may allocate the revenue
 4 from such increases to the Georgia Housing Trust Fund, as provided by law, for the specified
 5 purpose of assisting low and moderate income citizens of this state in obtaining and
 6 maintaining affordable housing; to provide that funds deposited in such trust fund shall not
 7 lapse; to provide that the General Assembly may provide by general law for the
 8 administration of such fund by such authority as the General Assembly shall determine; to
 9 provide for the submission of this amendment for ratification or rejection; and for other
 10 purposes.

11 BE IT RESOLVED BY THE GENERAL ASSEMBLY OF GEORGIA:

12 SECTION 1.

13 Article III, Section IX, Paragraph VI of the Constitution is amended by adding a new
 14 subparagraph (o) to read as follows:

15 "(o) The General Assembly is authorized to provide by general law for increases in the
 16 state real estate transfer tax and the state intangible recording tax. The General Assembly
 17 is authorized to provide by general law for the allocation of such additional funds to the
 18 Georgia Housing Trust Fund, as provided by law, for the specified purpose of assisting low
 19 and moderate income citizens of this state in obtaining and maintaining affordable housing.
 20 Moneys appropriated for such purposes shall not lapse. The General Assembly may
 21 provide by general law for the administration of such fund by such authority as the General
 22 Assembly shall determine."

23 SECTION 2.

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

1 " YES Shall the Constitution of Georgia be amended so as to provide that the
2 General Assembly by general law may provide for increases in the state real
3 NO estate transfer tax and the state intangible recording tax and may allocate the
4 revenue from such increases to the Georgia Housing Trust Fund for the
5 specified purpose of assisting low and moderate income citizens of this state
6 in obtaining and maintaining affordable housing?"

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