

The House Committee on Ways and Means offers the following substitute to HB 445:

A BILL TO BE ENTITLED
AN ACT

1 To amend Part 1 of Article 2 of Chapter 5 of Title 48 of the Official Code of Georgia
2 Annotated, relating to tax exemptions, so as to clarify an ad valorem tax exemption for
3 certain charitable institutions; to provide for an effective date; to repeal conflicting laws; and
4 for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 **SECTION 1.**

7 Part 1 of Article 2 of Chapter 5 of Title 48 of the Official Code of Georgia Annotated,
8 relating to tax exemptions, is amended in Code Section 48-5-41, relating to property exempt
9 from ad valorem taxation, by revising paragraph (2) of subsection (d) as follows:

10 "(2) With respect to paragraph (4) of subsection (a) of this Code section, ~~real estate or~~
11 ~~buildings which are~~ a building which is owned by a charitable institution that is exempt
12 from taxation under Section 501(c)(3) of the federal Internal Revenue Code and used by
13 such charitable institution exclusively for the charitable purposes of such charitable
14 institution, and not more than 15 acres of land on which such building is located, may be
15 used for the purpose of securing income so long as such income is used exclusively for
16 the operation of that charitable institution."

17 **SECTION 2.**

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

20 **SECTION 3.**

21 All laws and parts of laws in conflict with this Act are repealed.