

House Resolution 1037

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

## A RESOLUTION

1 Proposing an amendment to the Constitution so as to authorize the governing authority of any  
 2 county or municipality, subject to referendum approval, to exempt from ad valorem taxation,  
 3 in whole or in part, inventories of retail businesses; to provide for procedures, conditions, and  
 4 limitations; to provide for the submission of this amendment for ratification or rejection; and  
 5 for other purposes.

6 BE IT RESOLVED BY THE GENERAL ASSEMBLY OF GEORGIA:

### 7 SECTION 1.

8 Article VII, Section II of the Constitution is amended by revising Paragraph III as follows:

9 "Paragraph III. *Exemptions which may be authorized locally.* (a)(1) The governing  
 10 authority of any county or municipality, subject to the approval of a majority of the  
 11 qualified electors of such political subdivision voting in a referendum thereon, may  
 12 exempt from ad valorem taxation, including all such taxation levied for educational  
 13 purposes and for state purposes, inventories of goods in the process of manufacture or  
 14 production, and inventories of finished goods.

15 (2) Exemptions granted pursuant to this subparagraph (a) may only be revoked by a  
 16 referendum election called and conducted as provided by law. The call for such  
 17 referendum shall not be issued within five years from the date such exemptions were first  
 18 granted and, if the results of the election are in favor of the revocation of such  
 19 exemptions, then such revocation shall be effective only at the end of a five-year period  
 20 from the date of such referendum.

21 (3) The implementation, administration, and revocation of the exemptions authorized  
 22 in this subparagraph (a) shall be provided for by law. Until otherwise provided by law,  
 23 the grant of the exemption shall be subject to the same conditions, limitations, definitions,  
 24 and procedures provided for the grant of such exemption in the Constitution of 1976 on  
 25 June 30, 1983.

26 (b)(1) ~~Repeated~~ The governing authority of any county or municipality, subject to the  
 27 approval of a majority of the qualified electors of such political subdivision voting in a

1 referendum thereon, may exempt from ad valorem taxation, in whole or in part, including  
 2 all such taxation levied for educational purposes and for state purposes, inventories of  
 3 retail businesses.

4 (2) Exemptions granted pursuant to this subparagraph (b) may only be revoked by a  
 5 referendum election called and conducted as provided by law. The call for such  
 6 referendum shall not be issued within five years from the date such exemptions were first  
 7 granted and, if the results of the election are in favor of the revocation of such  
 8 exemptions, then such revocation shall be effective only at the end of a five-year period  
 9 from the date of such referendum.

10 (3) The implementation, administration, and revocation of the exemptions authorized  
 11 in this subparagraph (b) shall be provided for by law. Until otherwise provided by law,  
 12 the grant of the exemption shall be subject to the same conditions, limitations, and  
 13 procedures provided for the grant of the exemption under subparagraph (a) of this  
 14 Paragraph."

## 15 SECTION 2.

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

19 "( ) YES Shall the Constitution of Georgia be amended so as to authorize the  
 20 governing authority of any county or municipality, subject to referendum  
 21 ( ) NO approval, to exempt from ad valorem taxation, in whole or in part,  
 22 inventories of retail businesses?"

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

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