

Senate Resolution 686

By: Senators Johnson of the 1st, Rogers of the 21st, Williams of the 19th, Adelman of the 42nd, Seabaugh of the 28th and others

ADOPTED SENATE

A RESOLUTION

1 Proposing an amendment to the Constitution so as to require the freezing of existing
 2 residential real property values as to potential increases and to provide that residential real
 3 property and interests therein shall be appraised for ad valorem taxation purposes at their fair
 4 market value as of the date of the owner's acquisition thereof; to provide for conditions and
 5 limitations regarding valuation increases; to provide for authority of the General Assembly
 6 with respect to the foregoing; to provide for the submission of this amendment for ratification
 7 or rejection; and for other purposes.

8 **BE IT RESOLVED BY THE GENERAL ASSEMBLY OF GEORGIA:**

9 **SECTION 1.**

10 Article VII, Section I of the Constitution is amended in Paragraph III by striking the catchline
 11 and subparagraphs (a) and (b) and inserting in their places a new catchline and subparagraphs
 12 (a), (b), and (b.1) to read as follows:

13 "Paragraph III. ~~*Uniformity; classification of property; assessment of agricultural land;*~~
 14 ~~*utilities.*~~ *Uniformity; classification of property; assessment of residential real property,*
 15 *agricultural land, historic property, standing timber, and utilities.* (a) All taxes shall be
 16 levied and collected under general laws and for public purposes only. Except as otherwise
 17 provided in subparagraphs (b), (b.1), (c), (d), and (e) of this Paragraph, all taxation shall
 18 be uniform upon the same class of subjects within the territorial limits of the authority
 19 levying the tax.

20 (b)(1) Except as otherwise provided in this subparagraph ~~(b)~~, classes of subjects for
 21 taxation of property shall consist of residential real property, other tangible property, and
 22 one or more classes of intangible personal property, including money; provided, however,
 23 that any taxation of intangible personal property may be repealed by general law without
 24 approval in a referendum effective for all taxable years beginning on or after January 1,
 25 1996.

26 (2) Subject to the conditions and limitations specified by law, each of the following
 27 types of property may be classified as a separate class of property for ad valorem property

1 tax purposes and different rates, methods, and assessment dates may be provided for such
2 properties:

3 (A) Trailers;:-

4 (B) Mobile homes other than those mobile homes which qualify the owner of the
5 home for a homestead exemption from ad valorem taxation; and:-

6 (C) Heavy-duty equipment motor vehicles owned by nonresidents and operated in
7 this state.

8 (3) Motor vehicles may be classified as a separate class of property for ad valorem
9 property tax purposes, and such class may be divided into separate subclasses for ad
10 valorem purposes. The General Assembly may provide by general law for the ad
11 valorem taxation of motor vehicles including, but not limited to, providing for different
12 rates, methods, assessment dates, and taxpayer liability for such class and for each of its
13 subclasses and need not provide for uniformity of taxation with other classes of property
14 or between or within its subclasses. The General Assembly may also determine what
15 portion of any ad valorem tax on motor vehicles shall be retained by the state. As used
16 in this subparagraph, the term 'motor vehicles' means all vehicles which are
17 self-propelled.

18 (b.1) Except as otherwise provided in subparagraphs (c) and (d) of this Paragraph:

19 (1) The value of residential real property and interests therein shall not be increased
20 from the valuation of such property established for the 2008 taxable year except as a
21 result of new construction, additions, or improvements to the property of the taxpayer
22 which require a building permit unless such property is sold or transferred to a person
23 other than the owner's spouse in which event such spouse shall retain the valuation
24 pursuant to this subparagraph. Once transferred or sold to person other than the owner's
25 spouse, residential real property and interests therein shall be appraised for ad valorem
26 taxation purposes at their fair market values as of the date of the owner's acquisition
27 thereof. Such property shall be subject to annual revaluation, but any such annual
28 increase in the value of such residential real property shall not exceed an inflation
29 percentage established by the state revenue commissioner for the current taxable year.
30 The state revenue commissioner shall annually establish an inflation percentage to reflect
31 the effect of economic inflation on individual taxpayers, and for such purpose, the state
32 revenue commissioner may use the Consumer Price Index for all urban consumers
33 published by the Bureau of Labor Statistics of the United States Department of Labor and
34 any other reliable economic indicator determined by the state revenue commissioner to
35 be appropriate.

36 (2) The General Assembly shall be authorized to provide by local Act that a local taxing
37 jurisdiction shall not be subject to the annual revaluation provided for in this subparagraph.

