

House Bill 1192

By: Representatives Kaiser of the 59th, Ashe of the 56th, Thomas of the 55th, Wilkinson of the 52nd, Lindsey of the 54th, and others

A BILL TO BE ENTITLED
AN ACT

1 To amend an Act providing a homestead exemption from City of Atlanta ad valorem taxes
2 for municipal purposes in the amount of \$15,000.00 of the assessed value of the homestead
3 for residents of that city, approved May 4, 1992 (Ga. L. 1992, p. 7007), so as to increase the
4 exemption amount to \$50,000.00 after a five-year phase-in period; to provide for subsequent
5 increases in the amount of such exemption; to provide for applicability; to provide for a
6 referendum, effective dates, and automatic repeal; to repeal conflicting laws; and for other
7 purposes.

8 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

9 **SECTION 1.**

10 An Act providing a homestead exemption from City of Atlanta ad valorem taxes for
11 municipal purposes in the amount of \$15,000.00 of the assessed value of the homestead for
12 residents of that city, approved May 4, 1992 (Ga. L. 1992, p. 7007), is amended by revising
13 Section 2 as follows:

14 "SECTION 2.

15 (a) Each resident of the City of Atlanta is granted an exemption on that person's homestead
16 from all City of Atlanta ad valorem taxes for municipal purposes as follows:

- 17 (1) For the taxable year beginning on or after January 1, 2009, and prior to January 1,
18 2010, in the amount of \$22,000.00 of the assessed value of that homestead;
- 19 (2) For the taxable year beginning on or after January 1, 2010, and prior to January 1,
20 2011, in the amount of \$29,000.00 of the assessed value of that homestead;
- 21 (3) For the taxable year beginning on or after January 1, 2011, and prior to January 1,
22 2012, in the amount of \$36,000.00 of the assessed value of that homestead;
- 23 (4) For the taxable year beginning on or after January 1, 2012, and prior to January 1,
24 2013, in the amount of \$43,000.00 of the assessed value of that homestead; and

1 (5) For all taxable years beginning on or after January 1, 2013, in the amount of
 2 \$50,000.00 of the assessed value of that homestead. The amount provided under this
 3 paragraph shall be adjusted annually by the tax commissioner in an amount equal to the
 4 percentage increase in the Consumer Price Index as reported by the Bureau of Labor
 5 Statistics of the United States Department of Labor.

6 (b) The value of that property in excess of such exempted amount under subsection (a) of
 7 this section shall remain subject to taxation."

8 **SECTION 2.**

9 Unless prohibited by the federal Voting Rights Act of 1965, as amended, the municipal
 10 election superintendent of the City of Atlanta shall call and conduct an election as provided
 11 in this section for the purpose of submitting this Act to the electors of the City of Atlanta for
 12 approval or rejection. The municipal election superintendent shall conduct that election on
 13 the date of the November, 2008, state-wide general election and shall issue the call and
 14 conduct that election as provided by general law. The municipal election superintendent
 15 shall cause the date and purpose of the election to be published once a week for two weeks
 16 immediately preceding the date thereof in the official organ of Fulton County. The ballot
 17 shall have written or printed thereon the words:

18 "() YES Shall the Act be approved which increases the homestead exemption from
 19 City of Atlanta ad valorem taxes for municipal purposes from \$15,000.00
 20 () NO to \$50,000.00 after a five-year phase-in period and provides for subsequent
 21 increases in exemption amount?"

22 All persons desiring to vote for approval of the Act shall vote "Yes," and all persons desiring
 23 to vote for rejection of the Act shall vote "No." If more than one-half of the votes cast on
 24 such question are for approval of the Act, Section 1 of this Act shall become of full force and
 25 effect on January 1, 2009, and shall be applicable to all taxable years beginning on or after
 26 January 1, 2009. If the Act is not so approved or if the election is not conducted as provided
 27 in this section, Section 1 of this Act shall not become effective, and this Act shall be
 28 automatically repealed on the first day of January immediately following that election date.
 29 The expense of such election shall be borne by the City of Atlanta. It shall be the municipal
 30 election superintendent's duty to certify the result thereof to the Secretary of State.

31 **SECTION 3.**

32 Except as otherwise provided in Section 2 of this Act, this Act shall become effective upon
 33 its approval by the Governor or upon its becoming law without such approval.

1 **SECTION 4.**

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