

House Bill 1190

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 Fulton County ad valorem taxes
2 for county purposes in the amount of \$15,000.00 of the assessed value of the homestead for
3 residents of that county, approved April 20, 1992 (Ga. L. 1992, p. 6583), so as to increase
4 the exemption amount to \$50,000.00 after a five-year phase-in period; to provide for
5 subsequent increases in the amount of such exemption; to provide for applicability; to
6 provide for a referendum, effective dates, and automatic repeal; to repeal conflicting laws;
7 and for other purposes.

8 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

9 **SECTION 1.**

10 An Act providing a homestead exemption from Fulton County ad valorem taxes for county
11 purposes in the amount of \$15,000.00 of the assessed value of the homestead for residents
12 of that county, approved April 20, 1992 (Ga. L. 1992, p. 6583), is amended by revising
13 Section 2 as follows:

14 "SECTION 2.

15 (a) Each resident of Fulton County is granted an exemption on that person's homestead from
16 all Fulton County ad valorem taxes for county 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 election
 10 superintendent of Fulton County shall call and conduct an election as provided in this section
 11 for the purpose of submitting this Act to the electors of Fulton County for approval or
 12 rejection. The election superintendent shall conduct that election on the date of the
 13 November, 2008, state-wide general election and shall issue the call and conduct that election
 14 as provided by general law. The election superintendent shall cause the date and purpose of
 15 the election to be published once a week for two weeks immediately preceding the date
 16 thereof in the official organ of Fulton County. The ballot shall have written or printed
 17 thereon the words:

18 "() YES Shall the Act be approved which increases the homestead exemption from
 19 Fulton County ad valorem taxes for county purposes from \$15,000.00 to
 20 () NO \$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 Fulton County. It shall be the election
 30 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.

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SECTION 4.

2 All laws and parts of laws in conflict with this Act are repealed.