

House Bill 1452 (COMMITTEE SUBSTITUTE)

By: Representative Holmes of the 61st

A BILL TO BE ENTITLED
AN ACT

1 To amend an Act providing for urban enterprise zones in the City of Atlanta and known as
2 the "Atlanta Urban Enterprise Zone Act," approved March 24, 1988 (Ga. L. 1988, p. 4164),
3 as amended, so as to require the Board of Commissioners of Fulton County to grant an
4 exemption from certain ad valorem taxes for county purposes for property within a certain
5 zone; to provide for said zone to be abolished; to repeal conflicting laws; and for other
6 purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

9 An Act providing for urban enterprise zones in the City of Atlanta and known as the "Atlanta
10 Urban Enterprise Zone Act," approved March 24, 1988 (Ga. L. 1988, p. 4164), as amended,
11 is amended by adding a new paragraph to subsection (d) of Section 8 to read as follows:

12 "(2.1) Notwithstanding any provision of this subsection to the contrary, the 'Fulton
13 Cotton and Bag Mill Mixed-Use Enterprise Zone,' also known as the 'Fulton Bag and
14 Cotton Mill Mixed-Use Enterprise Zone,' created by the Board of Commissioners of
15 Fulton County by a resolution adopted on July 19, 1995, shall be exempt from Fulton
16 County ad valorem taxes for county purposes in an amount equal to 60 percent of its
17 taxable value for tax year 2008, 40 percent of its taxable value for tax year 2009, and 20
18 percent of its taxable value for tax year 2010. The Fulton Cotton and Bag Mill
19 Mixed-Use Enterprise Zone shall be abolished at the last moment of December 31, 2010."

20 **SECTION 2.**

21 All laws and parts of laws in conflict with this Act are repealed.