

The Senate State and Local Governmental Operations Committee offered the following substitute to HB 1191:

A BILL TO BE ENTITLED
AN ACT

To amend an Act providing a homestead exemption from City of Atlanta independent school district ad valorem taxes for educational purposes in the amount of \$15,000.00 of the assessed value of the homestead for residents of that school district, approved May 4, 1992 (Ga. L. 1992, p. 7003), so as to increase the exemption amount to \$30,000.00 after a three-year phase-in period; to provide for applicability; to provide for a referendum, effective dates, and automatic repeal; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

An Act providing a homestead exemption from City of Atlanta independent school district ad valorem taxes for educational purposes in the amount of \$15,000.00 of the assessed value of the homestead for residents of that school district, approved May 4, 1992 (Ga. L. 1992, p. 7003), is amended by revising Section 2 as follows:

"SECTION 2.

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

(1) For the taxable year beginning on or after January 1, 2009, and prior to January 1, 2010, in the amount of \$20,000.00 of the assessed value of that homestead;

(2) For the taxable year beginning on or after January 1, 2010, and prior to January 1, 2011, in the amount of \$25,000.00 of the assessed value of that homestead; and

(3) For all taxable years beginning on or after January 1, 2011, in the amount of \$30,000.00 of the assessed value of that homestead.

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

SECTION 2.

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

"() YES Shall the Act be approved which increases the homestead exemption from City of Atlanta independent school district ad valorem taxes for educational () NO purposes from \$15,000.00 to \$30,000.00 after a three-year phase-in period?"

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

SECTION 3.

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

SECTION 4.

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