

House Bill 1249

By: Representatives Lunsford of the 110th, Stephens of the 164th, and Graves of the 12th

A BILL TO BE ENTITLED
AN ACT

1 To amend Part 1 of Article 2 of Chapter 5 of Title 48 of the Official Code of Georgia
2 Annotated, relating to ad valorem tax exemptions, so as to provide for an exemption from
3 local ad valorem taxes assessed on certain tangible real property for certain businesses
4 providing new jobs; to provide for qualifications for such businesses; to provide for
5 procedures for the approval for such exemptions; to provide for related matters; to repeal
6 conflicting laws; and for other purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

9 Part 1 of Article 2 of Chapter 5 of Title 48 of the Official Code of Georgia Annotated,
10 relating to ad valorem tax exemptions, is amended by revising Code Section 48-5-48.2,
11 relating to freeport exemption, by adding a new paragraph to subsection (a) and a new
12 subsection to read as follows:

13 "(2.1) 'Job creating business project' means any business project designated by the
14 Department of Economic Development to be a business project that will create no less
15 than 50 jobs for the county or municipal governing authority providing an ad valorem
16 exemption pursuant to this Code section."

17 "(b.1)(1) The governing authority of any county or municipality may, subject to the
18 approval of the electors of such political subdivision, provide an exemption from ad
19 valorem taxation for a period of three years, including all such taxes levied for
20 educational purposes, for all inventory goods subject to an ad valorem exemption
21 pursuant to subsection (b) of this Code section to a job creating business project.

22 (2) To be designated a job creating project a person shall submit an application to the
23 Department of Economic Development. Such application shall include the city or county
24 in which the person wishes to propose the job creating project. If the Department of
25 Economic Development approves such application and designates the project a job
26 creating business project, the Department of Economic Development shall forward the

27 application with the details of such project to the governing authority of the city or county
28 in which the job creating project is proposed to be constructed. The governing authority
29 for the city or county in which the job creating business project is proposed to be
30 constructed shall vote whether to approve the project and to put to the voters in such city
31 or county a ballot question to approve the ad valorem tax exemption provided for
32 pursuant to this subsection. If such city or county approves the job creating business
33 project and votes to put the job creating business project to the voters, a referendum shall
34 be conducted pursuant to this Code section to approve the ad valorem tax exemption
35 provided pursuant to this subsection for such job creating business project.

36 (3) The Commissioner of the Department of Economic Development shall by regulation
37 adopt uniform criteria, procedures, and forms regarding the application process for job
38 creating business projects."

39 **SECTION 2.**

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