

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 for all
3 tangible personal property constituting the inventory of a business; to provide for a short title;
4 to provide for applicability; to provide for effective dates; to provide for a special election;
5 to repeal conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

7
8 Part 1 of Article 2 of Chapter 5 of Title 48 of the Official Code of Georgia Annotated,
9 relating to ad valorem tax exemptions, is amended by adding a new Code section to read as
10 follows:

11 "48-5-41.2.

12 (a) This Code section shall be known and may be cited as the "Small Business and Jobs
13 Protection Act of 2010."

14 (b) All tangible personal property constituting the inventory of a business shall be exempt
15 from all ad valorem taxation."

SECTION 2.

16
17 Unless prohibited by the federal Voting Rights Act of 1965, as amended, the Secretary of
18 State shall call and conduct an election as provided in this section for the purpose of
19 submitting this Act to the electors of the State of Georgia for approval or rejection. The
20 Secretary of State shall conduct that election on the date of the November, 2010, state-wide
21 general election. The Secretary of State shall issue the call and conduct that special election
22 as provided by general law. The Secretary of State shall cause the date and purpose of the
23 special election to be published in the official organ of each county in the state once a week
24 for two weeks immediately preceding the date of the referendum. The ballot shall have
25 written thereon the following:

