

House Bill 499

By: Representatives Peake of the 137th and Mitchell of the 88th

A BILL TO BE ENTITLED
AN ACT

1 To amend Part 4 of Article 6 of Chapter 3 of Title 12 of the Official Code of Georgia
2 Annotated, relating to the Stone Mountain Memorial Association, so as to provide for a sales
3 and use tax exemption with respect to certain property purchased by such association;
4 provide for an effective date; to repeal conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 style="text-align:center">**SECTION 1.**

7 Part 4 of Article 6 of Chapter 3 of Title 12 of the Official Code of Georgia Annotated,
8 relating to the Stone Mountain Memorial Association, is amended by revising subsection (a)
9 of Code Section 12-3-219, relating to the exemption from taxation of association property,
10 activities, income, and bonds, as follows:

11 "(a) It is found, determined, and declared that the creation of the association and the
12 carrying out of its corporate purposes are in all respects for the benefit of the people of this
13 state and that the association is an institution of purely public charity and will be
14 performing an essential governmental function in the exercise of the power conferred upon
15 it by this part. Except as otherwise provided in subsection (b) of this Code section, this
16 state covenants with the holders of the bonds that the association shall be required to pay
17 no taxes or assessment upon any of the property acquired or leased by it under its
18 jurisdiction, control, possession, or supervision, or upon its activities in the operation or
19 maintenance of the project erected by it, or upon any fees, rental, or other charges for the
20 use of the facilities or services of the project, or upon other income received by the
21 association. The exemption from taxation provided for in this Code section shall include
22 an exemption from sales and use tax on tangible personal property purchased by the
23 association for use exclusively by the association. Further, this state covenants that the
24 bonds of the association, their transfer, and the income therefrom shall at all times be
25 exempt from taxation from within the state."

26 **SECTION 2.**

27 This Act shall become effective on July 1, 2009.

28 **SECTION 3.**

29 All laws and parts of laws in conflict with this Act are repealed.