

House Resolution 10

By: Representatives Lindsey of the 54th, Bryant of the 160th, Geisinger of the 48th, Cheokas of the 134th, Sheldon of the 105th, and others

A RESOLUTION

1 Proposing an amendment to the Constitution so as to revise comprehensively ad valorem
 2 property taxes; to provide for a short title; to provide for a local referendum in each county
 3 on question of limiting valuation increases of real property for ad valorem tax purposes; to
 4 provide for procedures, conditions, and limitations; to provide for ratification of prior and
 5 authorize enactment of new base year assessed value homestead exemptions; to provide for
 6 applicability; to provide for the submission of this amendment for ratification or rejection;
 7 and for other purposes.

8 BE IT RESOLVED BY THE GENERAL ASSEMBLY OF GEORGIA:

9 SECTION 1.

10 Article VII, Section I of the Constitution is amended by revising Paragraph III and by adding
 11 a new Paragraph to read as follows:

12 "Paragraph III. *Uniformity Applicability of uniformity; exceptions; classification of*
 13 *property; assessment of agricultural land; conservation use; timber; utilities.* (a) All
 14 taxes shall be levied and collected under general laws and for public purposes only. Except
 15 as otherwise provided in subparagraphs (b), (c), (d), (e), and (f) of this Paragraph and
 16 Paragraph IV of this section, all taxation shall be uniform upon the same class of subjects
 17 within the territorial limits of the authority levying the tax.

18 (b)(1) Except as otherwise provided in this ~~subparagraph (b) Paragraph~~, classes of
 19 subjects for taxation of property shall consist of real property, other tangible property,
 20 and one or more classes of intangible personal property including money; provided,
 21 however, that any taxation of intangible personal property may be repealed by general
 22 law without approval in a referendum effective for all taxable years beginning on or after
 23 January 1, 1996.

24 (2) Subject to the conditions and limitations specified by law, each of the following
 25 types of property may be classified as a separate class of property for ad valorem property
 26 tax purposes and different rates, methods, and assessment dates may be provided for such
 27 properties:

28 (A) Trailers.

29 (B) Mobile homes other than those mobile homes which qualify the owner of the
30 home for a homestead exemption from ad valorem taxation.

31 (C) Heavy-duty equipment motor vehicles owned by nonresidents and operated in
32 this state.

33 (3) Motor vehicles may be classified as a separate class of property for ad valorem
34 property tax purposes, and such class may be divided into separate subclasses for ad
35 valorem purposes. The General Assembly may provide by general law for the ad
36 valorem taxation of motor vehicles including, but not limited to, providing for different
37 rates, methods, assessment dates, and taxpayer liability for such class and for each of its
38 subclasses and need not provide for uniformity of taxation with other classes of property
39 or between or within its subclasses. The General Assembly may also determine what
40 portion of any ad valorem tax on motor vehicles shall be retained by the state. As used
41 in this subparagraph, the term 'motor vehicles' means all vehicles which are
42 self-propelled.

43 (c) Tangible real property, but no more than 2,000 acres of any single property owner,
44 which is devoted to bona fide agricultural purposes shall be assessed for ad valorem
45 taxation purposes at 75 percent of the value which other tangible real property is assessed.
46 No property shall be entitled to receive the preferential assessment provided for in this
47 subparagraph if the property which would otherwise receive such assessment would result
48 in any person who has a beneficial interest in such property, including any interest in the
49 nature of stock ownership, receiving the benefit of such preferential assessment as to more
50 than 2,000 acres. No property shall be entitled to receive the preferential assessment
51 provided for in this subparagraph unless the conditions set out below are met:

52 (1) The property must be owned by:

53 (A)(i) One or more natural or naturalized citizens;

54 (ii) An estate of which the devisee or heirs are one or more natural or naturalized
55 citizens; or

56 (iii) A trust of which the beneficiaries are one or more natural or naturalized
57 citizens; or

58 (B) A family-owned farm corporation, the controlling interest of which is owned by
59 individuals related to each other within the fourth degree of civil reckoning, or which
60 is owned by an estate of which the devisee or heirs are one or more natural or
61 naturalized citizens, or which is owned by a trust of which the beneficiaries are one or
62 more natural or naturalized citizens, and such corporation derived 80 percent or more
63 of its gross income from bona fide agricultural pursuits within this state within the year
64 immediately preceding the year in which eligibility is sought.

65 (2) The General Assembly shall provide by law:

66 (A) For a definition of the term 'bona fide agricultural purposes,' but such term shall
67 include timber production;

68 (B) For additional minimum conditions of eligibility which such properties must
69 meet in order to qualify for the preferential assessment provided for herein, including,
70 but not limited to, the requirement that the owner be required to enter into a covenant
71 with the appropriate taxing authorities to maintain the use of the properties in bona fide
72 agricultural purposes for a period of not less than ten years and for appropriate penalties
73 for the breach of any such covenant.

74 (3) In addition to the specific conditions set forth in this subparagraph (c), the General
75 Assembly may place further restrictions upon, but may not relax, the conditions of
76 eligibility for the preferential assessment provided for herein.

77 (4) That property under this subparagraph (c) shall be subject to the limitations under
78 Paragraph IV of this section only if provided by general law and only to the extent
79 provided for in such general law.

80 (d)(1) The General Assembly shall be authorized by general law to establish as a
81 separate class of property for ad valorem tax purposes any tangible real property which
82 is listed in the National Register of Historic Places or in a state historic register
83 authorized by general law. For such purposes, the General Assembly is authorized by
84 general law to establish a program by which certain properties within such class may be
85 assessed for taxes at different rates or valuations in order to encourage the preservation
86 of such historic properties and to assist in the revitalization of historic areas. Property
87 under this subparagraph (d)(1) shall be subject to the limitations under Paragraph IV of
88 this section only if provided by general law and only to the extent provided for in such
89 general law.

90 (2) The General Assembly shall be authorized by general law to establish as a separate
91 class of property for ad valorem tax purposes any tangible real property on which there
92 have been releases of hazardous waste, constituents, or substances into the environment.
93 For such purposes, the General Assembly is authorized by general law to establish a
94 program by which certain properties within such class may be assessed for taxes at
95 different rates or valuations in order to encourage the cleanup, reuse, and redevelopment
96 of such properties and to assist in the revitalization thereof by encouraging remedial
97 action. Property under this subparagraph (d)(1) shall be subject to the limitations under
98 Paragraph IV of this section only if provided by general law and only to the extent
99 provided for in such general law.

100 (e) The General Assembly shall provide by general law:

101 (1) For the definition and methods of assessment and taxation, such methods to include
 102 a formula based on current use, annual productivity, and real property sales data, of: 'bona
 103 fide conservation use property' to include bona fide agricultural and timber land not to
 104 exceed 2,000 acres of a single owner; and 'bona fide residential transitional property,' to
 105 include private single-family residential owner occupied property located in transitional
 106 developing areas not to exceed five acres of any single owner. Such methods of
 107 assessment and taxation shall be subject to the following conditions:

108 (A) A property owner desiring the benefit of such methods of assessment and
 109 taxation shall be required to enter into a covenant to continue the property in bona fide
 110 conservation use or bona fide residential transitional use; and

111 (B) A breach of such covenant within ten years shall result in a recapture of the tax
 112 savings resulting from such methods of assessment and taxation and may result in other
 113 appropriate penalties;

114 (2) That standing timber shall be assessed only once, and such assessment shall be
 115 made following its harvest or sale and on the basis of its fair market value at the time of
 116 harvest or sale. Said assessment shall be two and one-half times the assessed percentage
 117 of value fixed by law for other real property taxed under the uniformity provisions of
 118 subparagraph (a) of this Paragraph but in no event greater than its fair market value; and
 119 for a method of temporary supplementation of the property tax digest of any county if the
 120 implementation of this method of taxing timber reduces the tax digest by more than 20
 121 percent, such supplemental assessed value to be assigned to the properties otherwise
 122 benefiting from such method of taxing timber.

123 (3) That property under this subparagraph (e) shall be subject to the limitations under
 124 Paragraph IV of this section only if provided by general law and only to the extent
 125 provided for in such general law.

126 (f)(1) The General Assembly shall provide by general law for the definition and methods
 127 of assessment and taxation, such methods to include a formula based on current use,
 128 annual productivity, and real property sales data, of 'forest land conservation use property'
 129 to include only forest land each tract of which exceeds 200 acres of a qualified owner.
 130 Such methods of assessment and taxation shall be subject to the following conditions:

131 (A) A qualified owner shall consist of any individual or individuals or any entity
 132 registered to do business in this state;

133 (B) A qualified owner desiring the benefit of such methods of assessment and
 134 taxation shall be required to enter into a covenant to continue the property in forest land
 135 use;

136 (C) All contiguous forest land conservation use property of an owner within a county
137 for which forest land conservation use assessment is sought under this subparagraph
138 shall be in a single covenant;

139 (D) A breach of such covenant within 15 years shall result in a recapture of the tax
140 savings resulting from such methods of assessment and taxation and may result in other
141 appropriate penalties; and

142 (E) The General Assembly may provide by general law for a limited exception to the
143 200 acre requirement in the case of a transfer of ownership of all or a part of the forest
144 land conservation use property during a covenant period to another owner qualified to
145 enter into an original forest land conservation use covenant if the original covenant is
146 continued by both such acquiring owner and the transferor for the remainder of the
147 term, in which event no breach of the covenant shall be deemed to have occurred even
148 if the total size of a tract from which the transfer was made is reduced below 200 acres.

149 (2) No portion of an otherwise eligible tract of forest land conservation use property
150 shall be entitled to receive simultaneously special assessment and taxation under this
151 subparagraph and either subparagraph (c) or (e) of this Paragraph.

152 (3)(A) The General Assembly shall appropriate an amount for assistance grants to
153 counties, municipalities, and county and independent school districts to offset revenue
154 loss attributable to the implementation of this subparagraph. Such grants shall be made
155 in such manner and shall be subject to such procedures as may be specified by general
156 law.

157 (B) If the forest land conservation use property is located in a county, municipality,
158 or county or independent school district where forest land conservation use value
159 causes an ad valorem tax revenue reduction of 3 percent or less due to the
160 implementation of this subparagraph, in each taxable year in which such reduction
161 occurs, the assistance grants to the county, each municipality located therein, and the
162 county or independent school districts located therein shall be in an amount equal to 50
163 percent of the amount of such reduction.

164 (C) If the forest land conservation use property is located in a county, municipality,
165 or county or independent school district where forest land conservation use value
166 causes an ad valorem tax revenue reduction of more than 3 percent due to the
167 implementation of this subparagraph, in each taxable year in which such reduction
168 occurs, the assistance grants to the county, each municipality located therein, and the
169 county or independent school districts located therein shall be as follows:

170 (i) For the first 3 percent of such reduction amount, in an amount equal to 50
171 percent of the amount of such reduction; and

172 (ii) For the remainder of such reduction amount, in an amount equal to 100 percent
173 of the amount of such remaining reduction amount.

174 (4) Such revenue reduction shall be calculated by utilizing forest land fair market
175 value. For purposes of this subparagraph, forest land fair market value means the 2008
176 fair market value of the forest land. Such 2008 valuation may increase from one taxable
177 year to the next by a rate equal to the percentage change in the price index for gross
178 output of state and local government from the prior year to the current year as defined by
179 the National Income and Product Accounts and determined by the United States Bureau
180 of Economic Analysis and indicated by the Price Index for Government Consumption
181 Expenditures and General Government Gross Output (Table 3.10.4). Such revenue
182 reduction shall be determined by subtracting the aggregate forest land conservation use
183 value of qualified properties from the aggregate forest land fair market value of qualified
184 properties for the applicable tax year and the resulting amount shall be multiplied by the
185 millage rate of the county, municipality, or county or independent school district.

186 (5) For purposes of this subparagraph, the forest land conservation use value shall not
187 include the value of the standing timber located on forest land conservation use property.

188 (6) Property under this subparagraph (f) shall be subject to the limitations under
189 Paragraph IV of this section only if provided by general law and only to the extent
190 provided for in such general law.

191 (g) The General Assembly may provide for a different method and time of returns,
192 assessments, payment, and collection of ad valorem taxes of public utilities, but not on a
193 greater assessed percentage of value or at a higher rate of taxation than other properties,
194 except that property provided for in subparagraph (c), (d), (e), or (f) of this Paragraph.
195 Property under this subparagraph (g) shall be subject to the limitations under Paragraph IV
196 of this section only if provided by general law and only to the extent provided for in such
197 general law.

198 Paragraph IV. *Limitations on assessed value increases for real property.* (a) This
199 Paragraph shall be known and may be cited as 'The Ad Valorem Tax Assessment Limit
200 Amendment.'

201 (b)(1) Upon implementation of the provisions of this Paragraph in a manner authorized
202 under this Paragraph, the rate of increase of the assessed value of real property for state,
203 county, municipal, or educational ad valorem tax purposes, except as otherwise provided
204 in Paragraph III of this section, shall not exceed an aggregate of 9 percent for each
205 three-year period of successive ownership and, except as provided in this subparagraph,
206 shall not exceed from one taxable year to the succeeding taxable year the lesser of 3
207 percent or the percent change in the rate of economic inflation on individual taxpayers
208 as determined by the state revenue commissioner. For such purpose, the state revenue

209 commissioner may use the Consumer Price Index for all urban consumers published by
 210 the Bureau of Labor Statistics of the United States Department of Labor and any other
 211 reliable economic indicator determined by the state revenue commissioner or such other
 212 designee as specified by general law to be appropriate. Within such three-year period,
 213 such 3 percent limitation shall operate in a cumulative manner so if an increase in one
 214 year is less than 3 percent, the 3 percent cap for the next succeeding year may only be
 215 increased by an amount equal to the difference in the actual percentage increase in the
 216 preceding year and 3 percent. Nothing in this Paragraph shall be construed to prohibit
 217 the assessed value of property from decreasing.

218 (2) If real property or interests therein are sold or transferred, such real property shall
 219 be assessed for ad valorem tax purposes in an amount not to exceed the percentage of its
 220 fair market value provided by general law. Substantial additions or improvements to such
 221 real property shall be assessed for ad valorem tax purposes at the percentage of their fair
 222 market value provided by general law and shall be added to the owner's valuation amount
 223 under this subparagraph.

224 (3) In addition to any general law authorizing error or omission correction by local tax
 225 officials, the state revenue commissioner shall be authorized to correct any manifest,
 226 factual error or omission in the valuation of real property.

227 (c) The General Assembly shall be authorized by general law to further define and
 228 implement the provisions of this Paragraph, including, but not limited to:

229 (1) The establishment of classes or subclasses of real property and methods of
 230 assessment and taxation, including percentage limitations applicable thereto;

231 (2) The definition of a sale or transfer of real property or interests therein under
 232 subparagraph (b)(2) of this Paragraph;

233 (3) Other circumstances that shall require a revaluation of the real property, including,
 234 but not limited to, rezoning;

235 (4) The timing of the reassessments as a result of sale, transfer, additions, or
 236 improvements and the establishment of phase-in periods of assessment increases due to
 237 sales or transfers of property at such rate or rates and in such manner as determined by
 238 general law; and

239 (5) The definition and methods of determining fair market value as applied to
 240 nonresidential real property under subparagraph (b)(2) of this Paragraph; such methods
 241 may include, but shall not be limited to, a formula based on current use, annual revenue,
 242 and real property sales data.

243 (d)(1) This Paragraph may be implemented by general law in a county and all taxing
 244 jurisdictions therein, including any municipalities and school districts, following approval

245 by a majority of the qualified electors residing within the limits of that county voting in
 246 a referendum thereon as follows:

247 (A) Unless a special election is called and conducted in a county sooner, pursuant to
 248 subparagraph (d)(1)(B) of this Paragraph, the election superintendent of each county
 249 shall call and conduct an election as provided in this subparagraph for the purpose of
 250 submitting the question of whether to authorize this Paragraph to the electors of the
 251 county for approval or rejection. Except as otherwise provided in subparagraph (f) of
 252 this Paragraph, in each county in which an election has not been conducted sooner
 253 under subparagraph (d)(1)(B) of this Paragraph, each election superintendent shall
 254 conduct that election on the Tuesday after the first Monday in November, 2014, and
 255 shall issue the call and conduct that election as provided by general law. Each election
 256 superintendent shall cause the date and purpose of the election to be published once a
 257 week for two weeks immediately preceding the date thereof in the official organ of the
 258 county. The ballot shall have written or printed thereon the words:

259 ' () YES Shall the provisions of "The Ad Valorem Tax Assessment Limit
 260 () NO Amendment" become effective in _____ County?'

261 All persons desiring to vote for approval of the question shall vote 'Yes,' and all persons
 262 desiring to vote for rejection shall vote 'No.' If more than one-half of the votes cast on
 263 such question are for approval of the question, this Paragraph shall become of full force
 264 and effect in that county and all local taxing jurisdictions therein, including any
 265 municipalities and school districts, on January 1, 2015, except as otherwise provided
 266 under subparagraph (f) of this Paragraph. If the question is not so approved, it shall not
 267 become effective in that county. The expense of the election shall be borne by the
 268 county. It shall be the election superintendent's duty to certify the result thereof to the
 269 Secretary of State;

270 (B) Except as otherwise provided in subparagraph (f) of this Paragraph, the General
 271 Assembly shall be authorized to provide by local law that the special election required
 272 in a county under subparagraph (d)(1)(A) of this Paragraph may be conducted sooner
 273 than the Tuesday after the first Monday in November, 2014, on any date authorized by
 274 general law for the holding of a special election presenting a question to voters. In such
 275 event, the election superintendent shall follow the procedures specified in subparagraph
 276 (d)(1)(A) of this Paragraph. If such vote is for approval of the question, this Paragraph
 277 shall become effective on January 1 of the year immediately following the year in
 278 which such referendum was conducted except as otherwise provided under
 279 subparagraph (f) of this Paragraph; and

280 (C) In the event such referendum has been conducted and such referendum was not
 281 approved, the General Assembly shall be authorized by local law to resubmit the

282 question of authorizing this Paragraph in a county. In such event, the election
 283 superintendent shall follow the procedures specified in subparagraph (d)(1)(A) of this
 284 Paragraph. If such vote is for approval of the question, this Paragraph shall become
 285 effective on January 1 of the year immediately following the year in which such
 286 referendum was conducted except as otherwise provided under subparagraph (f) of this
 287 Paragraph.

288 (2)(A) The General Assembly shall be authorized to discontinue the requirements of
 289 this Paragraph by local law conditioned upon approval by a majority of the qualified
 290 electors residing within the limits of the county voting in a referendum thereon.

291 (B) In the event such referendum has been conducted and such referendum was
 292 approved, the General Assembly shall be authorized by local law to submit the question
 293 of reauthorizing such provisions. In such event, the election superintendent shall follow
 294 the procedures specified in subparagraph (d)(1)(A) of this Paragraph. If such vote is
 295 for approval of the question, subparagraphs (b) and (c) of this Paragraph shall become
 296 effective on January 1 of the year immediately following the year in which such
 297 referendum was conducted.

298 (e)(1) This Paragraph may be implemented in a county and all taxing jurisdictions
 299 therein, including municipalities and school districts, following approval by a majority
 300 of the qualified electors residing within the limits of that county voting in a referendum
 301 thereon as follows:

302 (A) Upon the adoption of a resolution by the governing authority of such county, the
 303 election superintendent of such county shall call and conduct an election as provided
 304 in this subparagraph for the purpose of submitting the question of whether to authorize
 305 this Paragraph to the electors of such county for approval or rejection. The election
 306 superintendent shall issue the call and conduct that election on a date and in the manner
 307 provided by general law. Each election superintendent shall cause the date and purpose
 308 of the election to be published once a week for two weeks immediately preceding the
 309 date thereof in the official organ of the county. The ballot shall have written or printed
 310 thereon the words:

311 '() YES Shall the provisions of "The Ad Valorem Tax Assessment Limit
 312 () NO Amendment" become effective in _____ County?'

313 All persons desiring to vote for approval of the question shall vote 'Yes,' and all persons
 314 desiring to vote for rejection shall vote 'No.' If more than one-half of the votes cast on
 315 such question are for approval of the question, this Paragraph shall become of full force
 316 and effect in that county and all local taxing jurisdictions therein, including any
 317 municipalities and school districts, on January 1 of the year immediately following the
 318 year in which the referendum was conducted except as otherwise provided under

319 subparagraph (f) of this Paragraph. If the question is not so approved, it shall not
320 become effective in that county. The expense of the election shall be borne by the
321 county. It shall be the election superintendent's duty to certify the result thereof to the
322 Secretary of State;

323 (B) The General Assembly shall be authorized to provide by local law that the special
324 election authorized in a county under subparagraph (e)(1)(A) of this Paragraph may be
325 conducted. In such event, the election superintendent shall follow the procedures
326 specified in subparagraph (e)(1)(A) of this Paragraph. If such vote is for approval of
327 the question, this Paragraph shall become effective on January 1 of the year
328 immediately following the year in which such referendum was conducted except as
329 otherwise provided under subparagraph (f) of this Paragraph;

330 (C) In the event such referendum has been conducted and such referendum was not
331 approved, the General Assembly shall be authorized by local law to resubmit the
332 question of authorizing this Paragraph in a county. In such event, the election
333 superintendent shall follow the procedures specified in subparagraph (e)(1)(A) of this
334 Paragraph. If such vote is for approval of the question, this Paragraph shall become
335 effective on January 1 of the year immediately following the year in which such
336 referendum was conducted except as otherwise provided under subparagraph (f) of this
337 Paragraph; and

338 (D) In the event such referendum has been conducted and such referendum was not
339 approved, the governing authority of the county shall be authorized by resolution to
340 resubmit the question of authorizing this Paragraph in a county. In such event, the
341 election superintendent shall follow the procedures specified in subparagraph (e)(1)(A)
342 of this Paragraph. If such vote is for approval of the question, this Paragraph shall
343 become effective on January 1 of the year immediately following the year in which
344 such referendum was conducted except as otherwise provided under subparagraph (f)
345 of this Paragraph.

346 (2)(A) The General Assembly shall be authorized to discontinue the requirements of
347 this Paragraph by local law conditioned upon approval by a majority of the qualified
348 electors residing within the limits of the county voting in a referendum thereon.

349 (B) In the event such referendum has been conducted and such referendum was
350 approved, the General Assembly shall be authorized by local law to submit the question
351 of reauthorizing such provisions. In such event, the election superintendent shall follow
352 the procedures specified in subparagraph (e)(1)(A) of this Paragraph. If such vote is
353 for approval of the question, subparagraphs (b) and (c) of this Paragraph shall become
354 effective on January 1 of the year immediately following the year in which such
355 referendum was conducted.

356 (C) The governing authority of the county shall be authorized to discontinue the
357 requirements of this Paragraph by resolution conditioned upon approval by a majority
358 of the qualified electors residing within the limits of the county voting in a referendum
359 thereon.

360 (D) In the event such referendum has been conducted and such referendum was
361 approved, the governing authority of the county shall be authorized by local law to
362 submit the question of reauthorizing such provisions. In such event, the election
363 superintendent shall follow the procedures specified in subparagraph (e)(1)(A) of this
364 Paragraph. If such vote is for approval of the question, subparagraphs (b) and (c) of
365 this Paragraph shall become effective on January 1 of the year immediately following
366 the year in which such referendum was conducted except as otherwise provided under
367 subparagraph (f) of this Paragraph.

368 (f)(1) The provisions of subparagraphs (b) and (c) of this Paragraph shall not apply to
369 homestead real property in any county or consolidated government for which a local
370 constitutional amendment has been continued in force and effect as part of this
371 Constitution which freezes ad valorem property taxes with respect to such homestead real
372 property unless such local constitutional amendment is repealed. In the event of such
373 repeal, the initial valuation amount of each parcel of homestead real property shall be the
374 most recent taxable value of such parcel as established under such local constitutional
375 amendment. In any county in which such local constitutional amendment is in effect, the
376 provisions of subparagraphs (b) and (c) of this Paragraph shall not be implemented, and
377 no referendum shall be conducted under this Paragraph until such local constitutional
378 amendment has been repealed in the manner provided for under Article XI, Section I,
379 Paragraph IV. The local referendum required under this Paragraph and the local
380 referendum required under Article XI, Section I, Paragraph IV may, but shall not be
381 required to be, conducted simultaneously. In the case of such simultaneous referendums,
382 in order for either to become effective and implemented, both shall be approved by the
383 voters.

384 (2) The provisions of subparagraphs (b) and (c) of this Paragraph shall not apply to real
385 property in any county for which a local constitutional amendment has been continued
386 in force and effect as part of this Constitution which imposes millage rate limitations
387 regarding ad valorem property taxes with respect to real property in such county or
388 county school district unless such local constitutional amendment is repealed. In any
389 county in which such local constitutional amendment is in effect, the provisions of
390 subparagraphs (b) and (c) of this Paragraph shall not be implemented, and no referendum
391 shall be conducted under this Paragraph until such local constitutional amendment has
392 been repealed in the manner provided for under Article XI, Section I, Paragraph IV. The

393 local referendum required under this Paragraph and the local referendum required under
 394 Article XI, Section I, Paragraph IV may, but shall not be required to be, conducted
 395 simultaneously. In the case of such simultaneous referendums, in order for either to
 396 become effective and implemented, both shall be approved by the voters.

397 (g) The General Assembly shall be authorized to provide by local or general law for base
 398 year assessed value homestead exemptions that establish a base year assessed value of
 399 property with respect to any or all ad valorem taxes for purposes of calculating a homestead
 400 exemption amount. Any local or general law providing for base year assessed value
 401 homestead exemptions enacted prior to January 1, 2013, shall be ratified expressly;
 402 provided, however, that such ratification shall not be interpreted to imply that such laws
 403 were invalid at the time they became law. The provisions of subparagraphs (b) and (c) of
 404 this Paragraph shall apply in any county in which any such local law homestead exemption
 405 is in effect or becomes in effect for county, municipal, or school district taxes. In the event
 406 of a repeal of any such local law homestead exemption, the initial valuation amount of the
 407 homestead property for purposes of this subparagraph shall be the taxable value of such
 408 property established as the base year assessed value of such property; provided, however,
 409 that in the case of an adjusted base year assessed value homestead exemption, the initial
 410 valuation amount of the homestead property for purposes of this subparagraph shall be the
 411 taxable value of the property established as the most recent adjusted base year assessed
 412 value applicable to such property."

413 **SECTION 2.**

414 The above proposed amendment to the Constitution shall be published and submitted as
 415 provided in Article X, Section I, Paragraph II of the Constitution. The ballot submitting the
 416 above proposed amendment shall have written or printed thereon the following:

417 "() YES Shall the Constitution of Georgia be amended by providing for a local
 418 referendum in each county on the question of limiting increases of the value
 419 () NO of real property for ad valorem tax purposes and by ratifying prior and
 420 authorizing new base year assessed value homestead exemptions?"

421 All persons desiring to vote in favor of ratifying the proposed amendment shall vote "Yes."
 422 All persons desiring to vote against ratifying the proposed amendment shall vote "No." If
 423 such amendment shall be ratified as provided in said Paragraph of the Constitution, it shall
 424 become a part of the Constitution of this state.