

House Bill 994

By: Representative Lindsey of the 54th

A BILL TO BE ENTITLED
AN ACT

1 To amend Article 1 of Chapter 5 of Title 48 of the Official Code of Georgia Annotated,
2 relating to general provisions regarding ad valorem taxation of property, so as to extend the
3 preferential assessment of brownfield property under certain circumstances; to provide for
4 related matters; to provide for an effective date; to repeal conflicting laws; and for other
5 purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Article 1 of Chapter 5 of Title 48 of the Official Code of Georgia Annotated, relating to
9 general provisions regarding ad valorem taxation of property, is amended by revising
10 subparagraph (F) of paragraph (3) of Code Section 48-5-2, relating to definitions regarding
11 ad valorem taxation of property, as follows:

12 "(F) Fair market value of 'brownfield property' as such term is defined in subsection (a)
13 of Code Section 48-5-7.6 means:

14 (i) Unless sooner disqualified pursuant to subsection (e) of Code Section 48-5-7.6,
15 for the first ten years in which the property is classified as 'brownfield property,' or
16 as this period of preferential assessment may be extended pursuant to subsection (o)
17 of Code Section 48-5-7.6, the value equal to the lesser of the acquisition cost of the
18 property or the appraised fair market value of the property as recorded in the county
19 tax digest at the time application was made to the Environmental Protection Division
20 of the Department of Natural Resources for participation under Article 9 of Chapter
21 8 of Title 12, the 'Georgia Hazardous Sites Site Reuse and Redevelopment Act,' as
22 amended; and

23 (ii) Unless sooner disqualified pursuant to subsection (e) of Code Section 48-5-7.6,
24 for the eleventh and following years, or at the end of any extension of this period of
25 preferential assessment pursuant to subsection (o) of Code Section 48-5-7.6, the fair

26 market value of such property as determined by the provisions of this paragraph,
 27 excluding the provisions of this subparagraph."

28 **SECTION 2.**

29 Said article is further amended by revising paragraph (3) of subsection (d) of, subparagraph
 30 (e)(1)(D) of, and adding a new subsection to Code Section 48-5-7.6, relating to preferential
 31 assessment of brownfield property, to read as follows:

32 "(3) The local taxing authority shall enter upon the tax digest as the basis or value of a
 33 parcel of brownfield property a value equal to the lesser of the acquisition cost of the
 34 property or the assessment of the fair market value of the property as recorded in the
 35 county tax digest at the time application for participation in the Hazardous Site Reuse and
 36 Redevelopment Program was submitted to the Environmental Protection Division of the
 37 Department of Natural Resources under Article 9 of Chapter 8 of Title 12, the 'Georgia
 38 Hazardous Site Reuse and Redevelopment Act,' as amended. Property classified as
 39 brownfield property shall be recorded upon the tax digest as provided in this Code section
 40 for ten consecutive assessment years, or as extended pursuant to subsection (o) of this
 41 Code section, unless sooner disqualified pursuant to subsection (e) of this Code section,
 42 and the notation 'brownfield property' shall be entered on the tax digest adjacent to the
 43 valuation of such property to indicate that the property is being preferentially assessed.
 44 The local taxing authority shall also enter upon the tax digest an assessment of the fair
 45 market value of the property each year, excluding the provisions of subparagraph (F) of
 46 paragraph (3) of Code Section 48-5-2."

47 "(D) The later of the expiration of ten years during which the property was classified
 48 and assessed as brownfield property or the expiration of this preferential assessment
 49 period as extended pursuant to subsection (o) of this Code section; or"

50 "(o)(1) Notwithstanding anything to the contrary in subsections (a) through (n) of this
 51 Code section, a qualified brownfield property may be eligible for preferential assessment
 52 in accordance with the provisions of subsection (c.4) of Code Section 48-5-7 for a period
 53 not to exceed 15 years under the following circumstances:

54 (A) Construction of improvements on the property commenced but thereafter ceased
 55 for a period in excess of 180 days;

56 (B) After a delay in excess of 180 days, construction of improvements on the property
 57 resumed; and

58 (C) The owner of the qualified brownfield property submits a sworn certification to the
 59 county board of tax assessors stating the date on which construction first commenced,
 60 the date on which construction ceased, and the date on which construction resumed.

61 (2) Upon receipt of the certification required by subparagraph (C) of paragraph (1) of
62 this subsection, the county board of tax assessors shall extend the period of preferential
63 assessment for one year for each 365 days of construction inactivity for up to a maximum
64 of five consecutive years. Under no circumstances shall the period of preferential
65 assessment exceed 15 consecutive years."

66 **SECTION 3.**

67 This Act shall become effective upon its approval by the Governor or upon its becoming law
68 without such approval.

69 **SECTION 4.**

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