

House Bill 445

By: Representatives Hatchett of the 150th and Dickson of the 6th

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 20-2-164 of the Official Code of Georgia Annotated, relating to
2 local five mill share funds, so as to exclude freeport property from the equalized adjusted
3 school property tax digest for purposes of calculating local five mill share; to provide for
4 related matters; to repeal conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 **SECTION 1.**

7 Code Section 20-2-164 of the Official Code of Georgia Annotated, relating to local five mill
8 share funds, is amended by revising subsection (g) as follows:

9 "(g) For purposes of calculation under this Code section and Code Section 20-2-165, the
10 equalized adjusted school property tax digest, adjusted by paragraph (1) of subsection (a)
11 of this Code section, shall be reduced by the sum of the following products:

12 (1) The product of the number of constitutional homestead exemptions for owner
13 occupied homes pursuant to Code Section 48-5-44 granted for that year, exclusive of
14 those homestead exemptions provided pursuant to Code Sections 48-5-47, 48-5-48, and
15 48-5-52, multiplied by the amount per exemption authorized under Code Section 48-5-44;
16 provided, further, that in any city operating an independent school system which provides
17 a homestead exemption through local legislation comparable to that provided in Code
18 Section 48-5-44, the product calculated in this paragraph shall represent the number of
19 homestead exemptions provided through the applicable local legislation multiplied by the
20 amount per exemption authorized in Code Section 48-5-44, or by the amount per
21 exemption authorized in the applicable local legislation, whichever is less; and provided,
22 further, that if the amount per exemption authorized in Code Section 48-5-44 has been
23 changed subsequent to the year of the applicable digest, the more recently adopted
24 amount per exemption shall be used for the product calculated in this paragraph;

25 (2) The product of the number of constitutional homestead exemptions for disabled
26 veterans pursuant to Code Section 48-5-48 granted for that year, multiplied by the amount

27 per exemption authorized under that Code section; provided, further, that in any city
 28 operating an independent school system which provides a homestead exemption through
 29 local legislation comparable to that provided in Code Section 48-5-48, the product
 30 calculated in this paragraph shall represent the number of homestead exemptions
 31 provided through the applicable local legislation multiplied by the amount per exemption
 32 authorized in the applicable local legislation, whichever is less; and provided, further, that
 33 if the amount per exemption authorized in Code Section 48-5-48 has been changed
 34 subsequent to the year of the applicable digest, the more recently adopted amount per
 35 exemption shall be used for the product calculated in this paragraph;

36 (3) The product of the estimated number of persons age 65 or older residing in the local
 37 school system during that year multiplied by 5,000;

38 (4) The product which results from the following calculations:

39 (A) Subtract the estimated state-wide percentage that persons age 65 or older is of the
 40 total population, excluding military personnel and institutional population, from the
 41 respective percentage for the local school system. If the respective percentage for the
 42 local school system is less than the state-wide percentage, a difference of zero shall be
 43 used in the calculations in this paragraph;

44 (B) Multiply the difference which results from subparagraph (A) of this paragraph by
 45 1,000; and

46 (C) Multiply the product which results from subparagraph (B) of this paragraph by the
 47 estimated number of persons age 65 or older residing in the local school system during
 48 that year; ~~and~~

49 (5) The product which results from the following calculations:

50 (A) Divide the amount reported in paragraph (4) of subsection (e) of this Code section
 51 by the average ratio of assessed value to true value used to calculate the most recent
 52 equalized adjusted school property tax digest pursuant to Code Section 48-5-274; and

53 (B) Multiply the quotient which results from subparagraph (A) of this paragraph by .4;
 54 and

55 (6) The product of the fair market value of all tangible personal property which is exempt
 56 from ad valorem taxation pursuant to Code Section 48-5-48.2 multiplied by the tax rate
 57 that would be applied to the property if not exempt."

58 SECTION 2.

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