

House Bill 364

By: Representatives Powell of the 171st, Knight of the 130th, Harbin of the 122nd, Harrell of the 106th, and Stephens of the 164th

A BILL TO BE ENTITLED
AN ACT

1 To amend Chapter 6 of Title 48 of the Official Code of Georgia Annotated, relating to
2 taxation of intangibles, so as to change certain provisions regarding the real estate transfer
3 tax; to provide an effective date; to repeal conflicting laws; and for other purposes.

4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

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

6 Chapter 6 of Title 48 of the Official Code of Georgia Annotated, relating to taxation of
7 intangibles, is amended by revising Code Section 48-6-1, relating to the real estate transfer
8 tax, as follows:

9 "48-6-1.

10 There is imposed a tax at the rate of \$1.00 for the first \$1,000.00 or fractional part of
11 \$1,000.00 and at the rate of 10¢ for each additional \$100.00 or fractional part of \$100.00
12 on each deed, instrument, or other writing by which any lands, tenements, or other realty
13 sold is granted, assigned, transferred, or otherwise conveyed to or vested in the purchaser
14 or purchasers, or any other person or persons by his or their direction, when the
15 consideration or value of the interest or property conveyed (exclusive of the value of any
16 lien or encumbrance existing prior to the sale and not removed by the sale) exceeds
17 \$100.00."

18 style="text-align:center">**SECTION 2.**

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

21 style="text-align:center">**SECTION 3.**

22 All laws and parts of laws in conflict with this Act are repealed.