

House Bill 374

By: Representatives Nix of the 69th, Shaw of the 176th, Carter of the 175th, England of the 116th, Williams of the 119th, and others

A BILL TO BE ENTITLED
AN ACT

1 To amend Part 5 of Article 10 of Chapter 5 of Title 48 of the Official Code of Georgia
2 Annotated, relating to an exemption from ad valorem taxation for certain farm equipment
3 held for sale in dealer inventory, so as to provide for additional qualifications; to repeal
4 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 5 of Article 10 of Chapter 5 of Title 48 of the Official Code of Georgia Annotated,
8 relating to an exemption from ad valorem taxation for certain farm equipment held for sale
9 in dealer inventory, is amended by revising Code Section 48-5-504, relating to self-propelled
10 farm equipment as a subclassification of motor vehicle for ad valorem taxation purposes, as
11 follows:

12 "48-5-504.

13 (a) As used in this Code section, the term:

14 (1) 'Dealer' means any person who is engaged in the business of selling farm equipment
15 at retail.

16 (2) 'Farm equipment' means any vehicle as defined in Code Section 40-1-1 which is
17 self-propelled and which is designed and used primarily for agricultural, horticultural,
18 forestry, or livestock raising operations.

19 (b) Self-propelled farm equipment which is owned by a dealer and held in inventory for
20 sale or resale shall constitute a separate subclassification of motor vehicle within the motor
21 vehicle classification of tangible property for ad valorem taxation purposes. The
22 procedures prescribed in this chapter for returning self-propelled farm equipment for ad
23 valorem taxation, determining the application rates for taxation, and collecting the ad
24 valorem taxes imposed on self-propelled farm equipment do not apply to self-propelled
25 farm equipment which is owned by a dealer and held in inventory for sale or resale. Such
26 self-propelled farm equipment which is owned by a dealer and held in inventory for sale

27 or resale shall not be returned for ad valorem taxation, shall not be taxed, and no taxes shall
28 be collected on such self-propelled farm equipment until it is transferred and then
29 otherwise, if at all, becomes subject to taxation as provided in this chapter."

30

SECTION 2.

31 All laws and parts of laws in conflict with this Act are repealed.