

## 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; to provide for a short title; 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:

## SECTION 1.

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

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

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 20 however, that any taxation of intangible personal property may be repealed by general  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

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

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; and

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~~ shall 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; and

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; and

77 (4) 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 shall be  
84 authorized by general law to establish a program by which certain properties within such  
85 class may be assessed for taxes at different rates or valuations in order to encourage the  
86 preservation of such historic properties and to assist in the revitalization of historic areas.  
87 Property under this subparagraph (d) shall be subject to the limitations under Paragraph  
88 IV of this section only if provided by general law and only to the extent provided for in  
89 such 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 shall be authorized by general law to  
94 establish a program by which certain properties within such class may be assessed for  
95 taxes at different rates or valuations in order to encourage the cleanup, reuse, and  
96 redevelopment of such properties and to assist in the revitalization thereof by encouraging  
97 remedial action. Property under this subparagraph (d) shall be subject to the limitations  
98 under 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; and

123 (3) 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) Except as otherwise provided in this Paragraph, the rate of increase of the assessed  
 202 value of real property for state, county, municipal, or educational ad valorem tax  
 203 purposes, except as otherwise provided in Paragraph III of this section, shall not exceed  
 204 an aggregate of 7.5 percent for each three-year period of successive ownership and,  
 205 except as provided in this subparagraph, shall not exceed from one taxable year to the  
 206 succeeding taxable year the lesser of 2.5 percent or the percent change in the rate of  
 207 economic inflation on individual taxpayers as determined by the state revenue  
 208 commissioner. For such purpose, the state revenue commissioner may use the Consumer

209 Price Index for all urban consumers published by the Bureau of Labor Statistics of the  
 210 United States Department of Labor and any other reliable economic indicator determined  
 211 by the state revenue commissioner or such other designee as specified by general law to  
 212 be appropriate. Within such three-year period, such 2.5 percent limitation shall operate  
 213 in a cumulative manner so if an increase in one year is less than 2.5 percent, the 2.5  
 214 percent cap for the next succeeding year shall be increased by an amount equal to the  
 215 difference in the actual percentage increase in the preceding year and 2.5 percent.  
 216 Nothing in this Paragraph shall be construed to prohibit the assessed value of property  
 217 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) 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 a  
 246 referendum thereon as follows:

247 (1) Unless a special election is called and conducted in a county sooner, pursuant to  
 248 subparagraph (d)(2) of this Paragraph, the election superintendent of each county shall  
 249 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 this  
 252 Paragraph, in each county in which an election has not been conducted sooner under  
 253 subparagraph (d)(2) of this Paragraph, each election superintendent shall conduct that  
 254 election on the Tuesday after the first Monday in November, 2016, and shall issue the call  
 255 and conduct that election as provided by general law. Each election superintendent shall  
 256 cause the date and purpose of the election to be published once a week for two weeks  
 257 immediately preceding the date thereof in the official organ of the county. The ballot  
 258 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, 2017, 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 (2) 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) of this Paragraph may be conducted sooner than  
 273 the Tuesday after the first Monday in November, 2016, on any date authorized by general  
 274 law for the holding of a special election presenting a question to voters. In such event,  
 275 the election superintendent shall follow the procedures specified in subparagraph (d)(1)  
 276 of this Paragraph. If such vote is for approval of the question, this Paragraph shall  
 277 become effective on January 1 of the year immediately following the year in which such  
 278 referendum was conducted except as otherwise provided under subparagraph (f) of this  
 279 Paragraph;

280 (3) 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 question



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

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

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

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

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

310 ' ( ) YES Shall the provisions of "The Ad Valorem Tax Assessment Limit

311 ( ) NO Amendment" become effective in \_\_\_\_\_ County?'

312 All persons desiring to vote for approval of the question shall vote 'Yes,' and all persons  
 313 desiring to vote for rejection shall vote 'No.' If more than one-half of the votes cast on  
 314 such question are for approval of the question, this Paragraph shall become of full force  
 315 and effect in that county and all local taxing jurisdictions therein, including any  
 316 municipalities and school districts, on January 1 of the year immediately following the  
 317 year in which the referendum was conducted except as otherwise provided under  
 318 subparagraph (f) of this Paragraph. If the question is not so approved, it shall not become

319 effective in that county. The expense of the election shall be borne by the county. It shall  
320 be the election superintendent's duty to certify the result thereof to the Secretary of State;

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

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

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

343 (5) The General Assembly shall be authorized to discontinue the requirements of this  
344 Paragraph by local law conditioned upon approval by a majority of the qualified electors  
345 residing within the limits of the county voting in a referendum thereon; and

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

353 (7) The governing authority of the county shall be authorized to discontinue the  
354 requirements of this Paragraph by resolution conditioned upon approval by a majority of

355 the qualified electors residing within the limits of the county voting in a referendum  
356 thereon; and

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

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

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

392 simultaneously. In the case of such simultaneous referendums, in order for either to  
 393 become effective and implemented, both shall be approved by the voters.

394 (g) The General Assembly shall be authorized to provide by local or general law for base  
 395 year assessed value homestead exemptions that freeze the assessment of property with  
 396 respect to any or all ad valorem taxes for purposes of calculating a homestead exemption.  
 397 Any local or general law providing for base year assessed value homestead exemptions  
 398 enacted prior to January 1, 2016, shall be ratified expressly; provided, however, that such  
 399 ratification shall not be interpreted to imply that such laws were invalid at the time they  
 400 became law. The provisions of subparagraphs (b) and (c) of this Paragraph shall apply in  
 401 any county in which any such local law homestead exemption is in effect for county,  
 402 municipal, or school district taxes. In the event of a repeal of any such local law homestead  
 403 exemption, the initial valuation amount of the homestead property for purposes of this  
 404 subparagraph shall be the taxable value of such property established as the initial base year  
 405 assessed value of such property; provided, however, that in the case of an adjusted base  
 406 year assessed value homestead exemption, the initial valuation amount of the homestead  
 407 property for purposes of this subparagraph shall be the taxable value of the property  
 408 established as the most recent adjusted base year assessed value applicable to such  
 409 property."

410

## SECTION 2.

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

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

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