

The House Committee on Intragovernmental Coordination - Local Legislation offers the following substitute to SB 485:

A BILL TO BE ENTITLED
AN ACT

1 To amend an Act providing a homestead exemption from City of Atlanta Independent School
2 District ad valorem taxes for educational purposes in the amount of \$15,000.00 of the
3 assessed value of the homestead for residents of that school district, approved May 4, 1992
4 (Ga. L. 1992, p. 7003), as amended, so as to increase the exemption amount to \$50,000.00
5 of the value of the homestead that exceeds \$10,000.00; to provide for applicability; to
6 provide for a referendum, effective dates, and automatic repeal; to repeal conflicting laws;
7 and for other purposes.

8 **BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:**

9 **SECTION 1.**

10 An Act providing a homestead exemption from City of Atlanta Independent School District
11 ad valorem taxes for educational purposes in the amount of \$15,000.00 of the assessed value
12 of the homestead for residents of that school district, approved May 4, 1992 (Ga. L. 1992,
13 p. 7003), as amended, is amended by revising Section 2 as follows:

14 "SECTION 2.

15 (a) Each resident of the City of Atlanta Independent School District is granted an
16 exemption on that person's homestead from all City of Atlanta Independent School District
17 ad valorem taxes for educational purposes in the amount of \$50,000.00 of the assessed
18 value of that homestead that exceeds \$10,000.00.

19 (b) The value of that property in excess of such exempted amount under subsection (a) of
20 this section shall remain subject to taxation.

21 (c) This Act shall be repealed by operation of law on December 31, 2021."

22 **SECTION 2.**

23 The municipal election superintendent of the City of Atlanta shall call and conduct an
24 election as provided in this section for the purpose of submitting this Act to the electors of

25 the City of Atlanta Independent School District for approval or rejection. The municipal
 26 election superintendent shall conduct that election on November 6, 2018, and shall issue the
 27 call and conduct that election as provided by general law. The municipal election
 28 superintendent shall cause the date and purpose of the election to be published once a week
 29 for two weeks immediately preceding the date thereof in the official organ of the City of
 30 Atlanta. The ballot shall have written or printed thereon the words:

31 "() YES Shall the Act be approved which increases the homestead exemption from
 32 () NO City of Atlanta Independent School District ad valorem taxes for
 33 educational purposes from \$30,000.00 to \$50,000.00 of the assessed value
 34 of that homestead that exceeds \$10,000.00, provided that such Act shall be
 35 repealed on December 31, 2021?"

36 All persons desiring to vote for approval of the Act shall vote "Yes," and all persons desiring
 37 to vote for rejection of the Act shall vote "No." If more than one-half of the votes cast on
 38 such question are for approval of the Act, Section 1 of this Act shall become of full force and
 39 effect on January 1, 2019, and shall be applicable to all taxable years beginning on or after
 40 such date through December 31, 2021. If the Act is not so approved or if the election is not
 41 conducted as provided in this section, Section 1 of this Act shall not become effective, and
 42 this Act shall be automatically repealed on the first day of January immediately following
 43 that election date. The expense of such election shall be borne by the City of Atlanta. It
 44 shall be the election superintendent's duty to certify the result thereof to the Secretary of
 45 State.

46 **SECTION 3.**

47 Except as otherwise provided in Section 2 of this Act, this Act shall become effective upon
 48 its approval by the Governor or upon its becoming law without such approval.

49 **SECTION 4.**

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