

The House Committee on Ways and Means offers the following substitute to HR 1022:

A RESOLUTION

1 Proposing an amendment to the Constitution so as to authorize the General Assembly to
2 provide by general law that counties, consolidated governments, municipalities, and local
3 school systems are authorized to approve local option homestead exemptions from ad
4 valorem taxes in an amount equal to any amount that the current year assessed value of a
5 homestead exceeds its base year value after certain adjustments; to provide for conditions,
6 calculations, and limitations; to provide for the submission of this amendment for ratification
7 or rejection; and for other purposes.

8 BE IT RESOLVED BY THE GENERAL ASSEMBLY OF GEORGIA:

9 SECTION 1.

10 Article VII, Section II, Paragraph III of the Constitution is amended by revising
11 subparagraph (b) as follows:

12 "(b)(1) The General Assembly shall be authorized to provide by general law for a local
13 option homestead exemption from ad valorem taxes that becomes effective for a given
14 county, consolidated government, municipality, or local school system on the first day
15 of January following the passage of an ordinance or resolution by the governing authority
16 of such political subdivision and the approval of a majority of the qualified electors of
17 such political subdivision voting in a referendum thereon.

H. R. 1022 (SUB)

