

The House Committee on Ways and Means offers the following substitute to HB 370:

A BILL TO BE ENTITLED  
AN ACT

1 To amend Code Section 48-5-34 of the Official Code of Georgia Annotated, relating to ad  
2 valorem property tax bill form, so as to require the property tax bill for certain school  
3 districts that opt out of the state-wide base year homestead exemption to state the total  
4 amount of the school district's reserve funds and the amount of such funds per enrolled  
5 student; to require a statement on the property tax bill regarding certain political subdivisions  
6 that do not have in effect certain homestead exemptions; to provide for related matters; to  
7 provide for an effective date and applicability; to repeal conflicting laws; and for other  
8 purposes.

9 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

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

11 Code Section 48-5-34 of the Official Code of Georgia Annotated, relating to ad valorem  
12 property tax bill form, is amended by adding new subsections to read as follows:

13 "(c) With respect to each school district that elects to opt out of the state-wide base year  
14 homestead exemption as provided for in Code Section 48-5-44.2 and that does not have in  
15 effect a base year value or adjusted base year value homestead exemption that is generally  
16 applicable to all residents or a homestead exemption that is generally applicable to all

17 seniors in the amount of the full assessed value of the homestead, the ad valorem property  
18 tax bill shall state in bold print the total amount of the school district's reserve funds and the  
19 amount of the school district's reserve funds per enrolled student as of January 1 of the tax  
20 year.

21 (d) With respect to each governing authority of a county, consolidated government,  
22 municipality, or school district that elects to opt out of the homestead exemption provided  
23 for in Code Section 48-5-44.2 and that does not have in effect a base year value or adjusted  
24 base year value homestead exemption that is generally applicable to all residents or a  
25 homestead exemption that is generally applicable to all seniors in the amount of the full  
26 assessed value of the homestead, the ad valorem property tax bill for the tax year for which  
27 such opt out was effective and the following four years shall state in bold print:

28 '[Name of the political subdivision] chose to opt out of property tax relief for  
29 homeowners by a vote of [name of the governing authority of the political subdivision]  
30 on [the date of opt out vote]. If you have concerns about that decision, please call [the  
31 main telephone number for the levying or recommending authority of the political  
32 subdivision].'

33 **SECTION 2.**

34 This Act shall become effective upon its approval by the Governor or upon its becoming law  
35 without such approval, and shall be applicable to taxable years beginning on or after  
36 January 1, 2025.

37 **SECTION 3.**

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