

House Resolution 1503

By: Representative Clark of the 108th

A RESOLUTION

1 Proposing an amendment to the Constitution of the State of Georgia so as to provide that the
2 General Assembly shall be authorized to provide by law to expend or authorize the
3 expenditure of public funds for the Georgia Property Tax Fairness Fund without the need for
4 benefit in return; to create the Georgia Property Tax Fairness Fund to reduce the income tax
5 liability and ad valorem tax liability of taxpayers residing in qualifying homes; to increase
6 the cap on benefits granted pursuant to the Homeowner's Incentive Adjustment clause; to
7 authorize the General Assembly to provide by general law for local grant and adjustment
8 programs; to provide for related matters; to provide for submission of this amendment for
9 ratification or rejection; and for other purposes.

10 BE IT RESOLVED BY THE GENERAL ASSEMBLY OF GEORGIA:

11 SECTION 1.

12 Article III, Section VI, Paragraph VI of the Constitution is amended by redesignating the
13 second subparagraph (g), relating to a program of indemnification for certain state highway
14 employees, as subparagraph (h) and by adding a new subparagraph to read as follows:

15 "(i) The General Assembly is authorized to provide by law and may expend or authorize
16 the expenditure of public funds for the state or any political subdivision or instrumentality
17 thereof to institute provisions relating to the Georgia Property Tax Fairness Fund, to

18 provide that such fund shall not be subject to any limitations of debt provided for in this
19 Constitution, to provide that amounts on deposit in the fund shall not constitute property
20 of the state, to provide that it shall not be commingled with state funds, and to provide that
21 the state shall not have claim or interest in such funds other than for reasonable fees and
22 charges assessed for administration costs."

23 **SECTION 2.**

24 Article III, Section IX, Paragraph VI of the Constitution is amended by adding a new
25 subparagraph to read as follows:

26 "(s) The General Assembly is authorized to provide by general law for the creation of a
27 Georgia Property Tax Fairness Fund from which collections on high-technology data
28 centers and the insurance premium tax shall be credited against the income tax liability of
29 taxpayers residing in qualifying homes across this state. Such credits against income tax
30 liability shall be refundable and may exceed the income tax liability of a taxpayer residing
31 in a qualifying home. The General Assembly is authorized to appropriate moneys to such
32 fund, and moneys so appropriated shall not lapse as would otherwise be required pursuant
33 to Article III, Section IX, Paragraph IV(c) and shall not be subject to the provisions of
34 Article VII, Section III, Paragraph II(a). The General Assembly may provide by general
35 law for the administration of such fund by such state agency or public authority as the
36 General Assembly shall determine. The General Assembly may further provide by general
37 law for a definition of 'qualifying homes' and any other terms necessary to effectuate the
38 purposes of this subparagraph."

39 **SECTION 3.**

40 Article VII, Section IIA of the Constitution is amended by revising Paragraph I as follows:

41 "Paragraph I. ***State and local grants; adjustment amount.*** (a) For each taxable year, a
42 homeowner's incentive adjustment may be applied to the return of each taxpayer claiming

43 such state-wide homestead exemption as may be specified by general law. The General
 44 Assembly by general law may authorize local governments and local school systems to
 45 appropriate local tax funds in support of local homeowners' incentive adjustments.

46 (b) The amount of ~~such adjustment~~ the adjustment applied pursuant to subparagraph (a)
 47 of this Paragraph may provide a taxpayer with a benefit equivalent to a homestead
 48 exemption of up to ~~\$18,000.00~~ \$150,000.00 of the assessed value of a taxpayer's homestead
 49 or the taxpayer's ad valorem property tax liability on the homestead, whichever is lower.
 50 The General Assembly may appropriate such amount each year for grants to local
 51 governments and school districts as homeowner tax relief grants.

52 (c) The adjustments and grants authorized by this Paragraph shall be made in such
 53 manner and shall be subject to the procedures and conditions as may be specified by
 54 general law heretofore or hereafter enacted."

55 SECTION 4.

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

59 "() YES Shall the Constitution of Georgia be amended so as to create the Georgia
 60 Property Tax Fairness Fund for the purpose of reducing the income tax
 61 () NO liability of taxpayers residing in qualifying homes without the need for
 62 benefit in return and revise the Homeowner's Incentive Adjustment clause
 63 to provide property tax relief to homeowners by authorizing local grants and
 64 adjustments and by increasing the current cap on benefits provided to
 65 homeowners?"

66 All persons desiring to vote in favor of ratifying the proposed amendment shall vote "Yes."

67 All persons desiring to vote against ratifying the proposed amendment shall vote "No." If

68 such amendment shall be ratified as provided in said Paragraph of the Constitution, it shall
69 become a part of the Constitution of this state.