

The Senate Committee on Finance offered 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 for a state-wide homestead exemption that serves to limit increases
 3 in the assessed value of homesteads, but which any county, consolidated government,
 4 municipality, or local school system may opt out of upon the completion of certain
 5 procedures; to provide for the submission of this amendment for ratification or rejection; and
 6 for other purposes.

7 BE IT RESOLVED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 SECTION 1.

9 Article VII, Section II of the Constitution is amended in Paragraph II by adding a new
 10 subparagraph (a.1) to read as follows:

11 "(a.1) In addition to the powers otherwise authorized by this Constitution, the General
 12 Assembly shall be authorized to provide by general law for a single state-wide homestead
 13 exemption from ad valorem taxes that is uniformly applicable to each county, consolidated
 14 government, municipality, or local school system beginning January 1, 2025; provided,
 15 however, that the General Assembly may:

16 (1) Limit the application of the homestead exemption to any such political subdivisions
 17 that do not already have certain existing homestead exemptions in effect;

- 18 (2) Prescribe a method by which any such political subdivision may opt out of said
 19 homestead exemption; and
 20 (3) Prescribe a method by which any such newly created political subdivision may opt
 21 in to such homestead exemption."

SECTION 2.

22
23 The above proposed amendment to the Constitution shall be published and submitted as
24 provided in Article X, Section I, Paragraph II of the Constitution. The ballot submitting the
25 above proposed amendment shall have written or printed thereon the following:

- 26 " YES Shall the Constitution of Georgia be amended so as to authorize the General
27 Assembly to provide by general law for a state-wide homestead exemption
28 NO that serves to limit increases in the assessed value of homesteads, but which
29 any county, consolidated government, municipality, or local school system
30 may opt out of upon the completion of certain procedures?"

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