

House Bill 504

By: Representatives Hatchett of the 155th and Jones of the 25th

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 20-2-164 of the Official Code of Georgia Annotated, relating to
2 local five mill share funds, so as to exclude amounts attributable to level 1 freeport
3 exemptions for purposes of calculating local five mill share; to provide for related matters;
4 to repeal conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 **SECTION 1.**

7 Code Section 20-2-164 of the Official Code of Georgia Annotated, relating to local five mill
8 share funds, is amended by revising subparagraph (a)(1)(A) as follows:

9 "(A) Determine the most recent equalized adjusted school property tax digest for the
10 local school system less the amount attributable to timber calculated pursuant to
11 paragraph (2) of subsection (b) of Code Section 48-5-274 and less the amount
12 attributable to level 1 freeport exemptions pursuant to Code Section 48-5-48.2, multiply
13 the difference by .4, and add to that product the amount attributable to timber calculated
14 pursuant to paragraph (2) of subsection (b) of Code Section 48-5-274;"

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SECTION 2.

16 All laws and parts of laws in conflict with this Act are repealed.