

The House Committee on Ways and Means offers the following substitute to HR 32:

A RESOLUTION

1 Proposing an amendment to the Constitution so as to increase the maximum acreage to
2 qualify for assessment and taxation as a bona fide conservation use property; to provide for
3 related matters; to provide for the submission of this amendment for ratification or rejection;
4 and for other purposes.

5 BE IT RESOLVED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 SECTION 1.

7 Article VII, Section I, Paragraph III of the Constitution is amended by revising
8 subparagraph (e)(1) as follows:

9 "(e) The General Assembly shall provide by general law:

10 (1) For the definition and methods of assessment and taxation, such methods to include
11 a formula based on current use, annual productivity, and real property sales data, of: 'bona
12 fide conservation use property' to include bona fide agricultural and timber land not to
13 exceed ~~2,000~~ 4,000 acres of a single owner; and 'bona fide residential transitional
14 property;' to include private single-family residential owner occupied property located in
15 transitional developing areas not to exceed five acres of any single owner. Such methods
16 of assessment and taxation shall be subject to the following conditions:

17 (A) A property owner desiring the benefit of such methods of assessment and
18 taxation shall be required to enter into a covenant to continue the property in bona fide
19 conservation use or bona fide residential transitional use; and

20 (B) A breach of such covenant within ten years shall result in a recapture of the tax
21 savings resulting from such methods of assessment and taxation and may result in other
22 appropriate penalties;"

23 **SECTION 2.**

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

27 "() YES Shall the Constitution of Georgia, for the purpose of protecting family
28 () NO farmland, be amended so as to increase the maximum acreage to qualify for
29 assessment and taxation as a bona fide conservation use property from 2,000
30 acres to 4,000 acres?"

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.