

House Bill 1120

By: Representatives Taylor of the 173rd, Ehrhart of the 36th, Mathiak of the 74th, Smith of the 70th, Thomas of the 21st, and others

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 48-5-299 of the Official Code of Georgia Annotated, relating to
2 ascertainment of taxable property, assessments against unreturned personal property, penalty
3 for unreturned property, and changing real property values established by appeal in prior year
4 or stipulated by agreement, so as to exclude certain residential properties from a post-appeal
5 valuation freeze; to provide for related matters; to provide for an effective date and
6 applicability; to repeal conflicting laws; and for other purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

9 Code Section 48-5-299 of the Official Code of Georgia Annotated, relating to ascertainment
10 of taxable property, assessments against unreturned personal property, penalty for unreturned
11 property, and changing real property values established by appeal in prior year or stipulated
12 by agreement, is amended by revising subsection (c) as follows:

13 "(c) When the value of real property is reduced or is unchanged from the value on the
14 initial annual notice of assessment or a corrected annual notice of assessment issued by the
15 board of tax assessors and such valuation has been established as the result of an appeal
16 decision rendered by the board of equalization, hearing officer, arbitrator, or superior court

17 pursuant to Code Section 48-5-311 or stipulated by written agreement signed by the board
18 of tax assessors and taxpayer or taxpayer's authorized representative, the new valuation so
19 established by appeal decision or agreement may not be increased by the board of tax
20 assessors during the next two successive years, unless otherwise agreed in writing by both
21 parties, subject to the following exceptions:

22 (1) This subsection shall not apply to a valuation established by an appeal decision if the
23 taxpayer or his or her authorized representative failed to attend the appeal hearing or
24 provide the board of equalization, hearing officer, or arbitrator with some written
25 evidence supporting the taxpayer's opinion of value;

26 (2) This subsection shall not apply to a valuation established by an appeal decision or
27 agreement if the taxpayer files a return at a different valuation during the next two
28 successive years;

29 (3) Unless otherwise agreed in writing by both parties, if the taxpayer files an appeal
30 pursuant to Code Section 48-5-311 during the next two successive years, the board of tax
31 assessors, the board of equalization, hearing officer, or arbitrator may increase or
32 decrease the value of the real property based on the evidence presented by the taxpayer
33 during the appeal process; ~~and~~

34 (4) The board of tax assessors may increase or decrease the value of the real property if,
35 after a visual on-site inspection of the property, it is found that there have been substantial
36 additions, deletions, or improvements to such property or that there are errors in the board
37 of tax assessors' records as to the description or characterization of the property, or the
38 board of tax assessors finds an occurrence of other material factors that substantially
39 affect the current fair market value of such property; and

40 (5) This subsection shall not apply to residential property unless the owner of such
41 property has been granted a homestead exemption by the appropriate taxing authority or
42 the owner of the property otherwise resides on the property."

43

SECTION 2.

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

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SECTION 3.

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