

House Bill 138

By: Representatives Knight of the 130<sup>th</sup>, Harrell of the 106<sup>th</sup>, Carson of the 46<sup>th</sup>, and Martin of the 49<sup>th</sup>

A BILL TO BE ENTITLED  
AN ACT

1 To amend Chapter 5 of Title 48 of the Official Code of Georgia Annotated, relating to ad  
2 valorem taxation of property, so as to change certain definitions regarding such taxation; to  
3 provide an effective date; to repeal conflicting laws; and for other purposes.

4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

5 style="text-align:center">**SECTION 1.**

6 Chapter 5 of Title 48 of the Official Code of Georgia Annotated, relating to ad valorem  
7 taxation of property, is amended in Code Section 48-5-2, relating to definitions regarding  
8 such taxation, by revising paragraph (1) as follows:

9 "(1) 'Current use value' of bona fide conservation use property means the amount a  
10 knowledgeable buyer would pay for the property with the intention of continuing the  
11 property in its existing use and in an arm's length, bona fide sale and shall be determined  
12 in accordance with the specifications and criteria provided for in subsection (b) of Code  
13 Section 48-5-269."

14 style="text-align:center">**SECTION 2.**

15 This Act shall become effective upon its approval by the Governor or upon its becoming law  
16 without such approval.

17 style="text-align:center">**SECTION 3.**

18 All laws and parts of laws in conflict with this Act are repealed.