

The House Committee on Ways and Means offers the following substitute to SB 82:

A BILL TO BE ENTITLED
AN ACT

To amend Code Section 40-2-152 of the Official Code of Georgia Annotated, relating to fees and alternative ad valorem taxation of apportionable vehicles, so as to revise and change, for a limited period of time, certain provisions regarding the distribution of alternative ad valorem tax proceeds; to provide for automatic repeal; to amend Article 5 of Chapter 12 of Title 44 of the Official Code of Georgia Annotated, relating to disposition of unclaimed property, so as to change provisions relating to publication of notices of unclaimed property; to provide for the retention of administrative expenses; to provide for an effective date and applicability; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Code Section 40-2-152 of the Official Code of Georgia Annotated, relating to fees and alternative ad valorem taxation of apportionable vehicles, is amended by revising subsection (m) and adding a new subsection to read as follows:

"(m)(1) The alternative ad valorem tax imposed by this Code section shall be collected by the commissioner and shall be distributed annually from the separate, segregated fund not later than ~~April~~ August 1 of the calendar year immediately following the calendar year in which such taxes were paid to the commissioner, in the manner provided for in this subsection.

(2)(A) One percent of the alternative ad valorem tax collected by the commissioner shall be paid into the general fund of the state treasury in order to defray costs of administration.

(B) Except for the amount provided in subparagraph (A) of this paragraph, the remaining proceeds of the alternative ad valorem tax shall be allocated by county based upon the ratio of the number of apportioned vehicles attributed by the commissioner on an annual basis to each county to the number of apportioned vehicles submitted to and approved by the commissioner statewide. The proceeds so allocated shall then be

distributed to each qualified tax jurisdiction within the county based upon the ratio of the most recently submitted and approved tax digest for each such qualified tax jurisdiction to the total of all tax digests of qualified tax jurisdictions located in the county. Qualified jurisdictions include only counties, municipalities, county school districts, and independent school districts which levy or cause to be levied for their benefit a property tax on real and tangible personal property.

~~(2) Each year, the distributions of alternative ad valorem tax proceeds under this subsection shall be based upon the immediately preceding year's tax digest of each participating tax authority submitted to and approved by the commissioner. If such digest has not been submitted and approved, the commissioner shall, for purposes of this subsection, utilize in its place the most recently submitted and approved tax digest of such participating tax jurisdiction.~~

~~(3)(A) One percent of the alternative ad valorem tax collected by the commissioner shall be paid into the general fund of the state treasury in order to defray costs of administration.~~

~~(B) Except for the amount provided in subparagraph (A) of this paragraph, the remaining proceeds of the alternative ad valorem tax shall be divided among each tax jurisdiction of this state. Such tax jurisdictions shall be limited to only a county, municipality, county school district, and independent school district which levies or causes to be levied for their benefit a property tax on real and tangible personal property.~~

~~(C) The distribution shall be made according to the proportion that the amount of ad valorem taxes to be collected by a tax jurisdiction under the tax digest specified under paragraph (2) of this subsection bears to the total amount of ad valorem taxes to be collected for all purposes applicable to real and tangible personal property in this state for the immediately preceding calendar year.~~

(n)(1) The provisions of subsection (m) of this Code section shall be suspended for the 2015, 2016, 2017, 2018, and 2019 tax years, and the provisions of this subsection shall apply during such period. This subsection shall stand repealed on January 1, 2020.

(2) The alternative ad valorem tax imposed by this Code section shall be collected by the commissioner and shall be distributed annually from the separate, segregated fund not later than April 1 of the calendar year immediately following the calendar year in which such taxes were paid to the commissioner, in the manner provided for in this subsection.

(3) Except as provided in paragraph (4) of this subsection, each year, the distributions of alternative ad valorem tax proceeds under this subsection shall be based upon the immediately preceding year's tax digest of each qualified tax authority submitted to and approved by the commissioner. If such digest has not been submitted and approved, the

64 commissioner shall, for purposes of this subsection, utilize in its place the most recently
65 submitted and approved tax digest of such qualified tax jurisdiction.

66 (4)(A) One percent of the alternative ad valorem tax collected by the commissioner
67 shall be paid into the general fund of the state treasury in order to defray costs of
68 administration.

69 (B) Except for the amount provided in subparagraph (A) of this paragraph, the
70 remaining proceeds of the alternative ad valorem tax shall be divided among each
71 qualified tax jurisdiction of this state. Such qualified tax jurisdictions shall be limited
72 to only a county, municipality, county school district, and independent school district
73 which levies or causes to be levied for their benefit a property tax on real and tangible
74 personal property. The commissioner shall determine the amount of ad valorem tax on
75 apportionable vehicles identified under subsections (a), (b), and (c) of this Code section
76 that was received by each qualified tax jurisdiction for the 2013 tax year. Such amount
77 shall represent the benchmark amount for such qualified tax jurisdiction:

78 (i) For the 2015 tax year, each qualified tax jurisdiction shall receive an amount of
79 alternative ad valorem tax revenue equal to such benchmark amount;

80 (ii) For the 2016 tax year, each qualified tax jurisdiction shall receive an amount of
81 alternative ad valorem tax revenue equal to 80 percent of such benchmark amount;

82 (iii) For the 2017 tax year, each qualified tax jurisdiction shall receive an amount of
83 alternative ad valorem tax revenue equal to 60 percent of such benchmark amount;

84 (iv) For the 2018 tax year, each qualified tax jurisdiction shall receive an amount of
85 alternative ad valorem tax revenue equal to 40 percent of such benchmark amount;

86 (v) For the 2019 tax year, each qualified tax jurisdiction shall receive an amount of
87 alternative ad valorem tax revenue equal to 20 percent of such benchmark amount;
88 and

89 (vi) For all tax years beginning on or after January 1, 2020, each qualified tax
90 jurisdiction shall receive the amount of alternative ad valorem tax revenue determined
91 pursuant to subsection (m) of this Code section.

92 (C) In the event that the amount of ad valorem tax on apportionable vehicles collected
93 in a tax year covered under this subsection is less than the benchmark amount, then the
94 benchmark distribution of each qualified tax jurisdiction for such tax year shall be
95 reduced proportionately to reflect the amount of such shortfall. In the event a qualified
96 tax jurisdiction ceases to be a qualified tax jurisdiction, it shall not be entitled to receive
97 a distribution of either the benchmark amount under this subparagraph or the remaining
98 distribution amount under subparagraph (D) of this paragraph.

99 (D) When a qualified tax jurisdiction has received an amount equal to the prorated
100 benchmark amount pursuant to subparagraph (B) of this paragraph for the applicable

101 tax year, any funds remaining with the commissioner shall be distributed in accordance
102 with the formula contained in subparagraph (m)(2)(B) of this Code section."

103 **SECTION 2.**

104 Article 5 of Chapter 12 of Title 44 of the Official Code of Georgia Annotated, relating to
105 disposition of unclaimed property, is amended by revising Code Section 44-12-215, relating
106 to publication of the "Georgia Unclaimed Property List," as follows:

107 "44-12-215.

108 (a) The commissioner shall ~~cause to be published~~ electronically publish notice of the
109 reports filed under Code Section 44-12-214, ~~once a year in a newspaper of general~~
110 ~~circulation on the Department of Revenue's website.~~

111 (b) The published notice shall be entitled the 'Georgia Unclaimed Property List' and shall
112 contain the names in alphabetical order and the internal identification number of persons
113 listed in the report and entitled to notice within the county as provided in Code Section
114 44-12-214.

115 (c) The notice shall contain a statement that information concerning the amount or
116 description of the property and the name of the holder may be obtained by any persons
117 possessing an interest in the property by addressing an inquiry to the commissioner.

118 (d) The commissioner ~~is~~ shall not be required to publish in such notice any item with a
119 value of less than \$50.00 unless ~~he~~ the commissioner deems such publication to be in the
120 public interest."

121 **SECTION 3.**

122 Said article is further amended by revising Code Section 44-12-218, relating to disposition
123 of funds received under article, as follows:

124 "44-12-218.

125 All funds received under this article, including the proceeds from the sale of abandoned
126 property under Code Section 44-12-217, shall ~~forthwith~~ be deposited by the commissioner
127 in the general fund; provided, however, that the commissioner may deduct moneys
128 necessary to cover the direct administrative expenses required to identify, locate, secure,
129 and transmit abandoned property prior to depositing such funds. Before making a deposit
130 he or she shall record the name and last known address of each person appearing from the
131 holders' reports to be entitled to the abandoned property and of the name and last known
132 address of each insured person or annuitant and, with respect to each policy or contract
133 listed in the report of an insurance corporation, its number, the name of the corporation,
134 and the amount due."

135 **SECTION 4.**

136 (a) This Act shall become effective upon its approval by the Governor or upon its becoming
137 law without such approval.

138 (b) Section 1 of this Act shall apply to all disbursements which occur after the effective date
139 of this Act.

140 **SECTION 5.**

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