

GAPTP NEWSLETTER

MAY 2018

Fellow GAPTP members,

Another legislative session has come and gone and we are still in business, which is always our first and foremost concern with these matters. As I am sure you all have been following the Fulton County residential assessment fiasco, it was of great concern to us that the General Assembly would overreact and implement some form of “across the board” assessment caps which would have been extremely detrimental to our business and the concept of fair and equal taxation in our state. We went to work and, through our lobbyist and legal counsel, we introduced the concept of “floating homestead exemptions” to the relevant representatives and assisted them in understanding and appreciating the viability of that as being a workable solution to their residential assessment increase concerns. We can report that all systems are go in that regard and, assuming that the ballot initiative is approved in November, the immediate concerns regarding assessment caps should be allayed.

While GAPTP definitely deserves credit and recognition for offering a reasonable and pragmatic solution for the issue at hand, we must remain vigilant because now that this form of an assessment cap is “out of the bottle” so to speak, it is probably going to be easier for the legislature to expand that, especially if it actually works as it is intended. That being said, GAPTP must stay the course in protecting the long term viability of our industry as well as protect the uniformity and equalization that is inherent in our property tax structure. We will continue to work with our lobbyist and legal counsel in educating the General Assembly and, hopefully, be able to present workable solutions to any related property tax problems in the future. We do believe that our visibility and input in the 2018 legislative process has earned us some status as experts in this arena and we look forward to being the “go to group” in this process moving forward.

The GAPTP Board thanks you for your financial and intellectual support and we always welcome your comments and suggestions. It is our pleasure and privilege serving this organization and, in keeping with that, we have attached a summary report on several bills that we passed this session which will have direct or indirect impact on our industry. We advise you to review these and reach out to us regarding any additional questions or comments.

Thank you,



James S. Roberts
GAPTP Board Director

LEGISLATIVE SUMMARY

MAY 2018 – all signed by Gov Deal on 5/8/2019

SB 317

For the most part, this is the pilot legislation for the “floating homestead exemption” bills that passed. It was the Fulton County School District version of Sen Albers’ legislation. Practically speaking, it caps the taxable value increase from year to year at 3% or the inflation rate, which is lower. It establishes either the 2016, 2017 or 2018 value as the base, whichever is lower. It does require ratification by Fulton County taxpayers and it will be on the Nov 2018 ballot. It will be effective JAN 1, 2019.

HB 374

This is a fairly comprehensive piece of legislation. Changes to current code are as follows:

- 1) Reduced Hearing Officer appeal value threshold from \$750,000 to \$500,000, non-homestead
- 2) BOA has 180 days after receipt of an appeal to review the appeal and notify the taxpayer of any changes or corrections. If the BOA fails to respond, the property valuation asserted by the taxpayer in their return or appeal shall be the assessed fair market value for the tax year under appeal.
- 3) If the number of appeals in a County exceeds 3%, the County may be granted an additional 180 days to respond.
- 4) Hearing information requests now to be made no less than 10 days prior to the hearing and information supplied not less than 7 days prior to the hearing. Failure to comply may result in a reschedule of the hearing.
- 5) Unless 299C is specifically waived by both parties, any value agreement is subject to 299C
- 6) County has 180 days to appoint a hearing officer or the taxpayer’s value as stated in the appeal or the return shall be the assessed fair market value for the tax year under appeal.
- 7) The hourly rate for any Hearing Officer has been increased from \$75 to \$100 for the first hour