

FISCAL RESEARCH CENTER



GEORGIA'S TAXES

A Summary of Major
State and Local
Government Taxes

15TH EDITION

January 2009

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A Summary of Major State and Local Government Taxes

Fifteenth Edition

January 2009

Fiscal Research Center

Andrew Young School of Policy Studies

Georgia State University

ABOUT THE AUTHORS

Jack Morton is Principal Associate with the Fiscal [REDACTED] and Principal with Morton Consulting, Inc. From 1983 to 1991, he served as Deputy [REDACTED] the Department of Revenue. His vast experience in state and local government tax studies and fiscal relations also includes serving as Executive Director of the Georgia Tax Reform from 1978 to 1983 and Director of the Department of Revenue Property Tax [REDACTED] 78.

Director of the Department of Revenue Property Tax [REDACTED] 78.

GEORGIA'S TAXES

This annual publication is designed to give a quick overview of state and local taxes in Georgia, and comparisons with other states.

When available, the brief summary for each tax includes the following information:

Tax Base

Tax Rate

Major Exemptions (if any)

Revenue Production

Sections of the Georgia Annotated Code

Responsible for Administration

Who Remits Tax

Payment Dates

Special Provisions (if any)

History of Major Changes

Comparisons With Other States

The first edition of Georgia's Taxes, which was published in 1996, was written by Jack Morton and Richard Hawkins, and has been updated each year. Jack has stepped down and turned over his role in updating the publication to someone else. The Fiscal Research Center is very appreciative of Jack's contribution to this publication and is sorry that he is giving up this role. Given that this edition reflects his cumulative efforts since 1996, his name remains as an author.

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TABLE OF CONTENTS

page

STATE

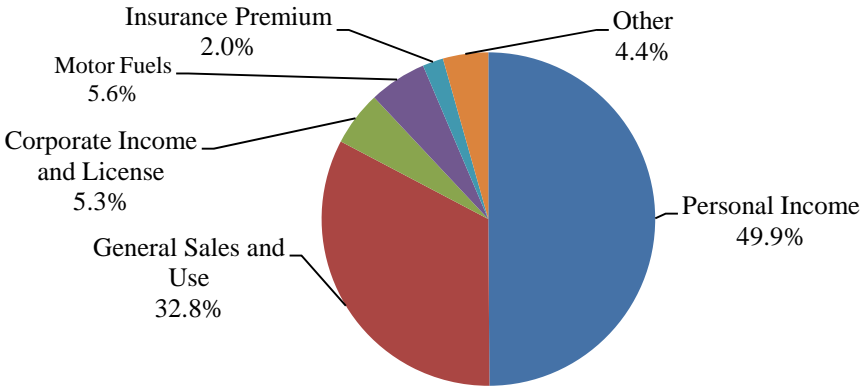
REVENUE SOURCES 1
EXPENDITURES3
ALCOHOLIC BEVERAGE TAXES.....5
CIGAR AND CIGARETTE EXCISE TAX.....6
CORPORATE FRANCHISE (NET WORTH) TAX.....8
CORPORATE INCOME TAX10
ESTATE TAX.....17
FINANCIAL INSTITUTIONS BUSINESS LICENSE TAX
(STATE AND LOCAL).....19
INSURANCE PREMIUM TAXES.....21
MOTOR FUEL TAX22
PERSONAL INCOME TAX25
PROPERTY TAX – TANGIBLE REAL AND PERSONAL
PROPERTY (STATE AND LOCAL)31
SALES AND USE TAXES.....37

LOCAL

ALCOHOLIC BEVERAGE TAX
(LOCAL GOVERNMENT).....42
HOTEL-MOTEL TAX (LOCAL OPTION)43
INTANGIBLE TAX – REAL ESTATE TRANSFER TAX.....45
INTANGIBLE TAX – RECORDING, DOCUMENTARY47
INSURANCE PREMIUM TAX
(LOCAL GOVERNMENT).....49
SALES AND USE TAX (LOCAL GOVERNMENT).....50
SALES AND USE TAX (LOCAL OPTION).....51
SALES AND USE TAX (SPECIAL PURPOSE LOCAL
OPTION).....53
SALES AND USE TAX (LOCAL OPTION SALES TAX
- EDUCATIONAL PURPOSES).....56
SALES AND USE TAX (METROPOLITAN ATLANTA
RAPID TRANSIT AUTHORITY)58
SALES AND USE TAX (LOCAL HOMESTEAD OPTION
SALES TAX).....60
STANDING TIMBER (AD VALOREM TAX)62
ABOUT THE FISCAL RESEARCH CENTER64
ADDITIONAL SOURCES64

REVENUE SOURCES

STATE GENERAL FUND TAX COLLECTIONS
Fiscal Year Ending June 30, 2008



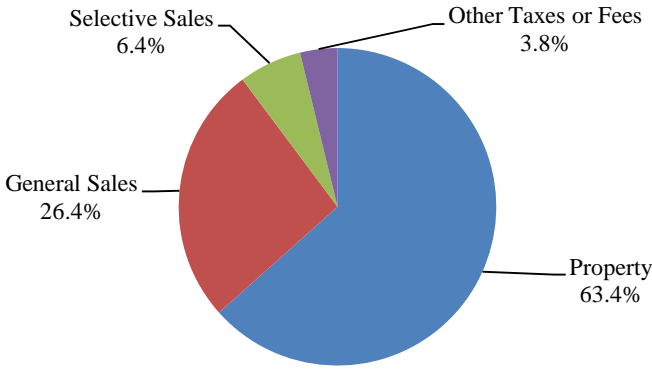
Revenue Source	FY 2008 Collections (in millions)	Share
Personal Income	\$8,829.5	49.9%
General Sales and Use	5,796.7	32.8%
Corporate Income and License	942.0	5.3%
Motor Fuels	994.8	5.6%
Insurance Premium	348.2	2.0%
Motor Vehicle License	296.6	1.7%
Tobacco	239.7	1.4%
Alcoholic Beverage	167.4	0.9%
Property	80.3	0.5%
Estate	0.0	0.0%
GRAND TOTAL	\$17,695.1	100.0%

SOURCE: Governor's Budget Report Fiscal Year 2010.

NOTE: Revenue data are rounded and may not add to the total.

REVENUE SOURCES

LOCAL TAX REVENUE COLLECTIONS

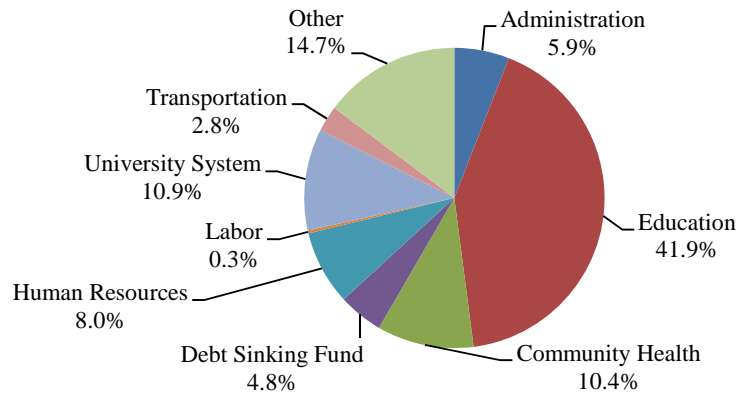


<u>Revenue Source</u>	FY 2006 Collections (in millions)	Share
Property	\$8,870.4	63.4%
General Sales	3,689.0	26.4%
<u>Selective Sales</u>		
Alcoholic Beverages	122.0	
Public Utilities	247.5	
Other	527.9	
Total	897.4	6.4%
Other Taxes	535.0	3.8%
GRAND TOTAL	\$13,991.8	100.0%

SOURCE: U.S. Bureau of the Census. *State and Local Government Finances*, data available by Internet.

EXPENDITURES

STATE EXPENDITURES:
Fiscal Year Ending June 30, 2008



Departmental Type	FY 2008 Expenditures (in millions)	Share
Administration ¹	1,154.0	5.9%
Natural Resources ²	219.7	1.1%
Other Education ³	884.8	4.5%
Public Safety ⁴	1,713.6	8.7%
Commercial Services and Regulators ⁵	87.2	0.4%
Education	8,264.4	41.9%
Retirement Systems	5.9	0.0%
Community Health	2,055.0	10.4%
Debt Sinking Fund	950.6	4.8%
Human Resources	1,578.1	8.0%
Labor	55.1	0.3%
University System	2,144.1	10.9%
Transportation	552.2	2.8%
Veterans Service	26.2	0.1%
Worker's Compensation	17.3	0.1%
GRAND TOTAL	\$19,708.3	100.0%

SOURCE: State of Georgia, Governor's Budget Report Fiscal Year 2010.

¹Administrative Services, Accounting, Audits, Community Affairs, Drivers Services, General Assembly, Governor's Office, Judicial, Law, Revenue, Secretary of State and Properties Commission.

²Agriculture, Forestry, Natural Resources, Soil and Water Conservation.

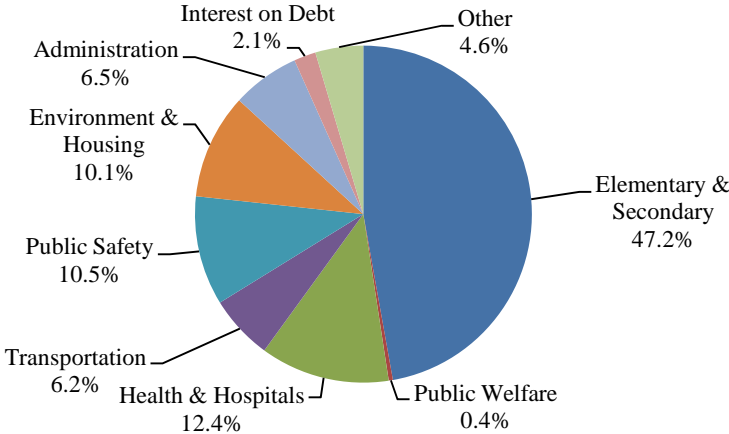
³Adult Education and Student Finance.

⁴Bureau of Investigations, Corrections, Juvenile Justice, Defense, Pardons and Paroles, Public Defender and Public Safety.

⁵Banking and Finance, Economic Development, Insurance Commissioner and Public Service Commission.

EXPENDITURES

LOCAL DIRECT GENERAL EXPENDITURES



Function	FY 2006 Expenditures (in millions)	Share
Elementary and Secondary	\$15,404.6	47.2%
Public Welfare	142.0	0.4%
Health and Hospitals	4,056.3	12.4%
Transportation	2,011.0	6.2%
Public Safety	3,422.6	10.5%
Environment and Housing	3,310.4	10.1%
Administration	2,130.4	6.5%
Interest on General Debt	685.6	2.1%
Other	1,500.2	4.6%
GRAND TOTAL	\$32,663.1	100.0%

SOURCE: U.S. Bureau of the Census, *State and Local Government Finances*, data available by Internet.

ALCOHOLIC BEVERAGE TAXES

TAX BASE:

Alcoholic beverages including malt beverages, wine, and distilled spirits.

TAX RATE:

Malt Beverages: \$10 per container up to 31 gallons and proportionate tax on fractional parts of 31 gallons for draft malt beverages. 4½ cents per 12 ounces for bottles and cans with proportionate rates on fractional parts of other sizes.

Wine: Excise tax of 11 cents per liter and an import tax of 29 cents per liter on table wines with proportional rates for fractional parts of a liter. An excise tax of 27 cents per liter and an import tax of 40 cents per liter for dessert wines with proportional rates for fractional parts of a liter.

Distilled Spirits: An excise tax of 50 cents per liter and an import tax of 70 cents per liter.

REVENUE PRODUCTION (in thousands):

Fiscal Year	Malt Beverage	Wine	Dist. Spirits
2004	\$86,952	\$23,727	\$39,331
2005	82,697	24,091	44,062
2006	86,752	26,169	44,461
2007	87,171	26,181	68,208
2008	89,354	29,420	48,624

RESPONSIBLE FOR ADMINISTRATION:

State Revenue Commissioner.

WHO REMITS TAX:

Distributors of the alcoholic beverage.

PAYMENT DATES:

The tenth day of the calendar month following the month of distribution.

SECTIONS OF THE OFFICIAL CODE OF GEORGIA ANNOTATED:
Chapters 4, 5, and 6 of Title 3.

CIGAR AND CIGARETTE EXCISE TAX

TAX BASE:

The tax is imposed upon the sale, receipt, purchase, possession, consumption, handling, distribution, or use of cigars and cigarettes in Georgia.

TAX RATE:

Cigarettes are taxed at a rate of 37 cents per pack of 20 cigarettes and a like, pro rata rate for other sized packages.

Little cigars, weighing not more than 3 pounds per thousand are taxed at a rate of two mills each (\$2.50 per 1000).

All other cigars are taxed at 23 percent of the wholesale cost price, exclusive of any trade, cash, of other discounts or any promotion, advertising, display or other similar allowances.

REVENUE PRODUCTION (in thousands):

<u>Fiscal Year</u>	<u>Revenue</u>
2004	\$227,549
2005	249,070
2006	241,503
2007	243,276
2008	239,692

RESPONSIBLE FOR ADMINISTRATION:

State Revenue Commissioner.

WHO REMITS TAX:

The seller or distributor collects the tax from the purchaser or consumer and remits the tax to the Commissioner. Distributor purchases tax stamps from the Commissioner and affixes them to tobacco products distributed.

PAYMENT DATES:

Product stamps are pre-paid as needed.

CIGAR AND CIGARETTE EXCISE TAX

CHRONOLOGY OF SIGNIFICANT CHANGES:

2003 Tax rates were increased and smokeless tobacco was added.

SELECTED STATE CIGARETTE TAX RATES, January 1, 2008

State	Rate (cents per pack)
Alabama	42.5 ¹
Florida	33.9
Georgia	37.0
Kentucky	30.0 ²
Mississippi	18.0
N. Carolina	35.0
S. Carolina	7.0
Tennessee	62.0 ^{1,2}
Virginia	30.0 ¹

SOURCE: Federation of Tax Administrators,
unpublished data available by Internet.

¹Local taxes are not included.

²Does not include dealer fees.

SECTIONS OF THE OFFICIAL CODE OF GEORGIA ANNOTATED:
Chapter 11 of Title 48.

CORPORATE FRANCHISE (NET WORTH) TAX

TAX BASE:

The tax is imposed on the net worth of the corporation. Net worth of foreign corporations subject to the Georgia tax is based upon the ratio of assets in Georgia and gross receipts in Georgia to total assets and gross receipts.

TAX RATE:

The tax is graduated based upon the taxable net worth of the corporation with a tax liability of \$10 for corporations having \$10,000 or less in taxable net worth to a tax of \$5,000 for corporations with taxable net worth of more than \$22 million.

MAJOR EXEMPTIONS:

Corporations not organized for pecuniary gain or profit.
Insurance companies, which are separately taxed.

REVENUE PRODUCTION (in thousands):

<u>Fiscal Year</u>	<u>Revenue</u>
2004	\$30,646
2005	29,948
2006	35,200
2007	27,874
2008	38,163

RESPONSIBLE FOR ADMINISTRATION:

State Revenue Commissioner.

WHO REMITS TAX:

All corporations having taxable net worth in Georgia as defined by Georgia law.

PAYMENT DATES:

The return and payment of the tax are due on the 15th day of the third calendar month following the beginning of the corporation's taxable

CORPORATE FRANCHISE (NET WORTH) TAX

DISPOSITION OF REVENUE:

General fund.

CHRONOLOGY OF SIGNIFICANT CHANGES:

- 1931 The tax was first levied.

- 1976 Return and payment procedures were changed to authorize the Commissioner to combine the corporate franchise tax return and payment with the state income tax return.

SECTIONS OF THE OFFICIAL CODE OF GEORGIA ANNOTATED:
Chapter 13 of Title 48, specially Code Sections 48-13-70 through 48-13-79.

CORPORATE INCOME TAX

TAX BASE:

The corporation's taxable income from property owned or from business done in Georgia, which consists of taxable income as defined for federal income tax purposes with specific adjustments provided by Georgia law and as allocated and apportioned to Georgia as provided by Georgia law.

FEDERAL TAXABLE INCOME

<i>Add</i>	<i>Subtract</i>
Non-GA state & local bond interest	Interest on U.S. Obligations
Non-GA state & local income or net profits tax	Exception to intangible expenses and related interest cost
Expense attributed to exempt income	Other
NOL on federal return	
Federal deduction for income attributable to domestic production activities (IRC Sec. 199)	
Intangible expenses and related costs	
Other	

= NET BUSINESS INCOME

Subtract
Income Allocated Elsewhere

= BUSINESS INCOME SUBJECT TO APPORTIONMENT

Times Georgia Ratio (Formula Based)

= NET BUSINESS INCOME APPORTIONED TO GEORGIA

<i>Add</i>	<i>Subtract</i>
Net Income allocated to Georgia	NOL apportioned to Georgia

= GEORGIA TAXABLE INCOME

Times TAX RATE (6%) minus CREDITS

= GEORGIA TAX LIABILITY

CORPORATE INCOME TAX

APPORTIONMENT RATIO:

- 1) The standard apportionment ratio had been a three factor formula (on property, payroll and gross receipts). This formula has been phased out, in favor of gross receipts apportionment, for most multi-state corporations.

Effective for tax year 2008 and beyond, apportionment is based solely on the gross receipts ratio (receipts in Georgia versus total receipts everywhere) factor.

- 2) For corporations whose net income is derived principally from transporting passengers or cargo in flight, the apportionment is based on different factors (specifically share of air miles, tons handled and originating miles in Georgia).

CORPORATE INCOME TAX

CREDITS:

The more significant types of income tax credits authorized include:

1) Job Tax Credit – The job tax credit, which has existed for several years for certain business entities creating new jobs in Georgia, has been extensively revised and both qualification standards and credit amounts have been expanded. For tax years beginning on or after January 1, 2001, the following general structure is in place:

(a) Georgia's counties are divided into 4 tiers of progressively less developed areas determined by certain defined economic measurements. Census tracts within a county also qualify as less developed areas.

(b) Income tax credit amounts have been increased to \$750 annually for each new qualified job created in tier 4 counties to \$3,500 annually for each such job created in tier 1 counties.

(c) The threshold number of new jobs which must be created range from 5 in tier 1 counties to 25 in tier 4 counties.

(d) In tier 1 counties business entities may take authorized and unused credits against the withholding tax withheld from employees that would otherwise be due the State but only after first applying the credit against the income tax for the business for the particular tax year.

(e) A new job tax credit, in lieu of other job tax credits, is authorized for certain business entities establishing or relocating headquarters into Georgia. This credit is equal to either \$2,500 for each job or \$5,000 per job depending on the average wage of the new job. This credit may also be taken against withholding tax otherwise due the state after first applying the credit against the income tax of the business. This credit is available each year for five years provided qualifying thresholds are maintained.

(f) Businesses who qualify as "existing business enterprises" are eligible for normal job credits and for an additional \$500 for each new job created. The additional credit cannot be carried forward or backward, i.e., the credit must be used in the tax year in which the jobs are created.

CORPORATE INCOME TAX

(g) To qualify for the job tax credits, the average wage of the new jobs created must exceed the average wage of the county which has the lowest average wage among all counties.

2) Investment Tax Credit – A credit against income tax otherwise due is authorized for qualified investment property purchased or acquired for use in construction or expansion of manufacturing or manufacturing support facilities. Subject to specific conditions and limitations, the allowable credit ranges from 1 percent to 5 percent of the cost of such qualified property with the higher credit amounts and the lower threshold investment requirements applying in Georgia's less developed areas. The range of credits is 3 percent to 8 percent for qualifying recycling and pollution control property investments.

3) Water Conservation Facilities Credit – Credits are allowed for taxpayers who participate in qualified water conservation investment in Georgia. The investment must meet minimum standards and the credits range from 5 percent to 10 percent depending upon the size of the investment in such qualified property. The credit cannot exceed 50 percent of the taxpayer's tax liability for the year and the credit can be carried forward for ten years. Similar credits are provided for taxpayers investing in qualified property designed to reduce ground water usage.

4) Credits have also been established for business qualifying under the category of Georgia Entertainment Industry Investments. Credits are very detailed and based on the production expenses and investment in Georgia.

5) An expanded tax credit for employers who either provide or sponsor qualified child care for employees has been enacted. A cost of operation tax credit is authorized for employers who either provide child care on their own premises or who contract with third parties to provide the care. The credit is equal to 75 percent of the cost of operation for the employer less any amount paid by the employees to the employer for the child care. In addition, a cost of property tax credit is authorized for employers who construct or purchase qualified child care property. The credit is equal to 100 percent of the cost of such qualified property and the credit may be taken over a ten year period by the employer.

6) Corporations and individuals who make qualified donations of real property that qualifies as conservation land can claim an income tax credit of 25 percent of the fair market value of the donated property. The maximum credit is \$250,000 for an individual and \$500,000 for a corporation.

CORPORATE INCOME TAX

7) Other tax credits include: credits for employers who provide approved retaining programs for employers who provide qualified basic education skill training for employees; for employers who allow their employees to telework; credits for diverting wood residuals to a renewable biomass qualified facility and qualified clean energy property placed in service between July 1, 2008 and December 31, 2012; credits for contributions to student scholarship organizations, and; credits for certain qualified investments in research funds that provide early-stage financing for certain businesses.

REVENUE PRODUCTION (in thousands):

<u>Fiscal Year</u>	<u>Revenue</u>
2004	\$449,549
2005	697,001
2006	854,844
2007	974,909
2008	887,097

RESPONSIBLE FOR ADMINISTRATION:

State Revenue Commissioner.

WHO REMITS TAX:

Every domestic corporation and every foreign corporation with taxable income in Georgia.

PAYMENT DATES:

Annual tax returns are due on or before the 15th day of March for calendar year corporations and on or before the 15th day of the third month following the close of the fiscal year for fiscal year corporations.

Estimated payments are required for those corporations where the net income allocated and apportioned to Georgia is expected to exceed \$25,000 for the tax year. Estimate payments are due on the 15th of the fourth, sixth, ninth, and twelfth months of the taxable year of the corporation.

DISPOSITION OF REVENUE: General Fund.

CORPORATE INCOME TAX

CHRONOLOGY OF SIGNIFICANT CHANGES:

- 1929 The corporate income tax was first levied in Georgia.
- 1931 The tax rate was set at 4 percent (originally the tax was levied at one-third of the federal tax rate).
- 1937 Rate was increased to 5½ percent.
- 1949 Rate was temporarily increased to 7½ percent.
- 1951 Rate was decreased to 5½ percent.
- 1964 Rate was changed to 5 percent.
- 1969 Present rate of 6 percent adopted.
- 1995 Double weighting of gross receipts apportionment adopted.
- 2005 Legislation enacted phasing out the traditional 3-factor income apportionment formula and transitioning toward gross-receipt apportionment.
- 2008 Single factor apportionment becomes effective.

SECTIONS OF THE OFFICIAL CODE OF GEORGIA ANNOTATED:
Chapter 7 of Title 48.

**SELECTED STATE CORPORATE INCOME TAX COMPARISON
TAX BRACKETS, January 1, 2008.**

State	Lowest Bracket	Number of Brackets	Rate (in percent)
Alabama	\$0	1	6.5
Florida	5,000	1	5.5 ¹
Georgia	0	1	6.0
Kentucky	50,000	3	4.0 to 6.0 ¹
Mississippi	5,000	3	3.0 to 5.0
N. Carolina	0	1	6.9
S. Carolina	0	1	5.0
Tennessee	0	1	6.5
Virginia	0	1	6.0

SOURCE: Federation of Tax Administrators, unpublished data available by Internet.

¹Alternative Minimum Tax may apply instead.

CORPORATE INCOME TAX

SELECTED STATE CORPORATE INCOME TAX
 APPORTIONMENT FORMULAS, January 1, 2008

State	Apportionment Formula
Alabama ¹	3 Factor
Florida	Double Weighted Sales
Georgia	Sales
Kentucky ¹	Double Weighted Sales
Mississippi	3 Factor
N. Carolina ¹	Double Weighted Sales
S. Carolina ²	Double Weighted Sales
Tennessee ¹	Double Weighted Sales
Virginia	Double Weighted Sales

SOURCE: Federation of Tax Administrators, unpublished data available by Internet

¹State has adopted substantial portions of the Uniform Division of Income for Tax Purposes Act.

²South Carolina has an additional sales-based provision.

NOTE: "3 Factor" means income is apportioned to the state according to equal weights on sales, property and payroll. "Double Weighted Sales" means the location of property and payroll is less important.

COMPARISON OF CORPORATE INCOME TAX RELIANCE,
 FOR SELECTED STATE GOVERNMENTS¹, 2007

State	Per Capita Revenue	Percent of Total State Tax Revenue
Alabama	\$109	5.7%
Florida	134	6.8
Georgia	107	5.6
Kentucky	233	10.0
Mississippi	126	5.8
N. Carolina	173	6.9
S. Carolina	71	3.6
Tennessee	182	9.9
Virginia	114	4.7
United States	176	7.1

SOURCE: U.S. Bureau of the Census. *State Government Tax Collections*, available by Internet.

¹Data for local government are not available. State data includes net income taxes on special kinds of corporations (e.g., financial institutions).

ESTATE TAX

TAX BASE:

The value of the estate of residents of the State as required to be reported for federal tax purposes.

TAX RATE:

The Georgia estate tax is an amount equal to the amount allowable as a credit for state death taxes under the Internal Revenue Code. The credit is a progressive schedule on the estate's value over \$60,000.

REVENUE PRODUCTION (in thousands):

Fiscal Year	Revenue
2004	\$65,675
2005	42,657
2006	12,786
2007	1,426
2008	12

RESPONSIBLE FOR ADMINISTRATION:

State Revenue Commissioner.

WHO REMITS TAX:

The personal representative of the taxable estate of the decedent.

PAYMENT DATES:

A duplicate copy of the federal estate tax return is filed and it is due not later than the date on which the federal return is filed. Payment of the Georgia estate tax is due on or before the date the duplicate return is filed.

DISPOSITION OF REVENUE:

General Fund.

CHRONOLOGY OF SIGNIFICANT CHANGES:

1926 Georgia restructured its estate tax to "piggy-back" the federal return and levied the tax as an amount equal to the state death tax credit allowed for federal tax purposes.

ESTATE TAX

2005 Legislation enacted providing that the Georgia tax shall not apply to any estate with a date of death occurring in a year the U.S. Internal Revenue Code does not allow a state tax credit.

SECTIONS OF THE OFFICIAL CODE OF GEORGIA ANNOTATED:
Chapter 12 of Title 48.

<p style="text-align: center;">FINANCIAL INSTITUTIONS BUSINESS LICENSE TAX (STATE AND LOCAL)</p>

TAX BASE:

Adjusted gross receipts of the institution.

TAX RATE:

Counties and municipalities may levy a rate not to exceed 0.25 percent of gross receipts. A minimum tax of \$1,000 is authorized.

A state occupation tax is also levied at a rate of 0.25 percent.

MAJOR EXCLUSIONS:

Amount equal to interest paid on liabilities.

Amount equal to income arising from banking business outside United States.

Amount equal to gross income taxed by another state.

Amount equal to income derived from domestic international banking facility.

REVENUE PRODUCTION (in thousands):

<u>Fiscal Year</u>	<u>Revenue</u>
2004	\$13,754
2005	15,102
2006	16,100
2007	16,347
2008	16,431

RESPONSIBLE FOR ADMINISTRATION:

County tax commissioners and municipal collectors collect the local business license taxes. The State Revenue Commissioner collects the state occupation tax.

WHO REMITS TAX:

Depository financial institutions.

PAYMENT DATES:

Returns with remittance are due on or before March 1 reporting gross receipts for the preceding calendar years.

<p style="text-align: center;">FINANCIAL INSTITUTIONS BUSINESS LICENSE TAX (STATE AND LOCAL)</p>

DISPOSITION OF REVENUE:

The general funds of state and local governments.

SPECIAL PROVISIONS:

Local business license taxes and the state occupation tax are credited dollar for dollar against the corporate income tax liability of the institution.

CHRONOLOGY OF SIGNIFICANT CHANGES:

1983 Authorization for local governments to levy the tax was enacted and the state occupation tax was levied.

(Note: These taxes were authorized and levied as replacement for the bank share method of taxation previously in place).

SECTIONS OF THE OFFICIAL CODE OF GEORGIA ANNOTATED:
Sections 90 through 98 of Chapter 6 of Title 48.

INSURANCE PREMIUM TAXES

TAX BASE:

Premiums on persons, property or risks in Georgia written by insurance companies conducting business in Georgia. Premiums for high deductible health plans are exempt.

TAX RATE:

2½ percent of gross direct premiums. This rate is reduced to 1¼ percent for companies having at least 25 percent of total assets, as defined, located in Georgia. The rate is reduced to ½ percent for companies with at least 75 percent of their assets in Georgia.

REVENUE PRODUCTION (in thousands):

<u>Fiscal Year</u>	<u>Revenue</u>
2004	\$317,452
2005	331,512
2006	342,982
2007	341,746
2008	348,219

RESPONSIBLE FOR ADMINISTRATION:

State Revenue Commissioner.

WHO REMITS TAX:

Foreign and domestic insurance companies doing business in Georgia.

PAYMENT DATES:

Return is due on or before March 1 reflecting previous calendar year liability. Taxes are paid quarterly on or before March 20, June 20, September 20 and December 20.

DISPOSITION OF REVENUE:

General Fund.

SPECIAL PROVISIONS:

Insurance companies are exempt from Georgia's corporate income tax with the premium tax being its substitute.

SECTIONS OF THE OFFICIAL CODE OF GEORGIA ANNOTATED:
Chapter 8 of Title 33.

MOTOR FUEL TAX

TAX BASE:

The tax is imposed on any source of energy that can be used for propulsion of motor vehicle on the public highways, including, but not limited to: gasoline, fuel oils, compressed petroleum gas and special fuels.

TAX RATE:

The tax is levied at a rate of 7½ cents per gallon of motor fuel. In addition, the revenue generated by 3 percent of the regular state sales tax 4 percent rate that is levied on the sale of motor fuel is designated as the “second motor fuel tax.” The other 1 percent of the regular state sales tax levied on the sale of motor fuel is general fund revenue.

MAJOR EXEMPTIONS:

Bulk sales to a duly licensed distributor.

Sales of motor fuel for export from Georgia.

Sales to U.S. government.

Sales to consumers who have no highway use of the fuel and does not resell the fuel.

Sales directly to ultimate consumers to be used for heating purposes only.

From July 1, 2008 to June 30, 2010, an exemption is granted for sales of motor fuels for public mass transit vehicles and public campus transportation systems.

REVENUE PRODUCTION (in thousands):

Fiscal Year	Revenue
2004	526,172 (7½ cents) 234,853 (3% sales)
2005	486,646 (7½ cents) 330,537 (3% sales)
2006	450,443 (7½ cents) 370,217 (3% sales)
2007	469,929 (7½ cents) 469,105 (3% sales)
2008	456,635 (7½ cents) 538,156 (3% sales)

MOTOR FUEL TAX

RESPONSIBLE FOR ADMINISTRATION:

State Revenue Commissioner.

WHO REMITS TAX:

Dealers who distribute motor fuels in Georgia remit the motor fuel tax.

PAYMENT DATES:

Distributors remit the motor fuel tax by the 20th day of the month following the month of activity. The Commissioner is authorized to provide by regulation for distributors with minimal activity to report and remit on a quarterly or annual basis. Retail vendors remit according to general sales tax payment schedules.

DISPOSITION OF REVENUE:

An amount equal to the amount of revenue generated by the motor fuel tax, including the "second motor fuel" tax is allocated by Constitution to the Department of Transportation for highway purposes.

CHRONOLOGY OF SIGNIFICANT CHANGES:

- 1921 The motor fuel tax was levied for the first time in Georgia.
- 1937 The tax was earmarked for highway purposes.
- 1945 The 1945 Constitution ended the earmarking provision previously enacted.
- 1952 The Constitution was again amended to reinstate the earmarking of the motor fuel tax for highway purposes and required the General Assembly to make the aggregate of the fixed appropriations for highway purposes an amount not less than the total motor fuel taxes received for the immediately preceding year.
- 1971 The tax rate was increased to its present 7½ cent rate.
- 1989 The 3 percent sales tax levied on the sale of motor fuels was converted to the "second motor fuel tax" and is thus earmarked for highway purposes.
- 2003 Statute changed to provide that a second motor fuel tax is also remitted by the distributor. The Commissioner determines the per gallon tax rate based on 4 percent of the average statewide price for motor fuel.

MOTOR FUEL TAX

SELECTED STATE GASOLINE TAX RATES
4th Quarter, 2008

State	Rate ¹ (cents per gallon)
Alabama ¹	16.0
Florida ¹	20.7
Georgia ¹	15.8
Kentucky ²	21.1
Mississippi	18.0
N. Carolina	30.0
S. Carolina	16.0
Tennessee	20.0
Virginia ²	17.5

SOURCE: International Fuel Tax Association, Inc., data available by Internet.

¹Additional local taxes may apply.

²A surcharge is also applied to motor carriers.

COMPARISON OF MOTOR FUEL TAX RELIANCE
STATE AND LOCAL GOVERNMENTS, 2006

State	Per Capita Revenue	Percent of Total Tax Revenue
Alabama	\$137	5.0
Florida	165	4.5
Georgia	94	2.9
Kentucky	126	3.9
Mississippi	153	5.5
N. Carolina	165	5.0
S. Carolina	116	4.1
Tennessee	138	4.9
Virginia	121	3.1
United States	123	3.1

SOURCE: U.S. Bureau of the Census. *State and Local Government Finances*; available by Internet.

SECTIONS OF THE OFFICIAL CODE OF GEORGIA: Chapter 9 of Title 48.

PERSONAL INCOME TAX

TAX BASE:

The amount reported as Federal Adjusted Gross Income to the U.S. Internal Revenue Service plus or minus specific adjustments as provided by Georgia law.

FEDERAL AGI

Add

- interest on non-GA municipal & state bonds
- lump sum distributions
- other

Subtract

- retirement income
- social security benefits (taxable part)
- railroad retirement (taxable part)
- interest on U.S. obligations
- other

= GEORGIA AGI

Subtract

Georgia standard deduction OR federal itemized deduction
 Georgia exemptions

= GEORGIA TAXABLE INCOME

Apply tax rates as follows:

-----Singles-----		Marriage Filing -----Separate-----		-----Joint HH-----	
Rate	Taxable	Rate	Taxable	Rate	Taxable
1%	<\$750	1%	<\$500	1%	<\$1,000
2%	750-2,250	2%	500-1,500	2%	1,000-3,000
3%	2,250-3,750	3%	1,500-2,500	3%	3,000-5,000
4%	3,750-5,250	4%	2,500-3,500	4%	5,000-7,000
5%	5,250-7,000	5%	3,500-5,000	5%	7,000-10,000
6%	>7,000	6%	>5,000	6%	>10,000

= TAX BEFORE CREDITS

Subtract credits

= GEORGIA TAX LIABILITY

PERSONAL INCOME TAX

REVENUE PRODUCTION (in thousands):

Fiscal Year	Revenue
2004	\$6,829,822
2005	7,210,446
2006	8,021,933
2007	8,820,794
2008	8,829,481

RESPONSIBLE FOR ADMINISTRATION:

State Revenue Commissioner.

MAJOR EXCLUSIONS:

Retirement income not to exceed \$35,000 for 2008 and thereafter. Up to \$4,000 of this exemption may come from earned income.

Social security and Railroad Retirement benefits that are taxable for federal purposes.

Personal exemption amount of \$5,400 for married joint filers, \$2,700 for other filers, and \$3,000 for each dependent.

The sum of all itemized deductions used on the federal tax return, or if the standard deduction was utilized for the federal tax return, a standard deduction amount of \$2,300 for single taxpayers and heads of household, \$1,500 for married taxpayers filing separate returns, or \$3,000 for married taxpayers filing joint returns. An additional deduction of \$1,300 is allowed for taxpayers 65 and older (\$2,600 if the spouse is also at least 65 and a joint return is filed), and a further deduction in the amount of \$1,300 if the taxpayer is blind (\$2,600 if the spouse is also blind and a joint return is filed).

Qualified contributions to the Georgia Higher Education Savings Plan are deductible. The income tax deduction cannot exceed \$2,000 per year for each beneficiary and all taxpayers are eligible (beginning January 1, 2007). Qualified withdrawals from the savings trust accounts thus created are not subject to income tax.

PERSONAL INCOME TAX

DISPOSITION OF REVENUE: General Fund.

TAXPAYER:

Every individual who is a legal resident of Georgia or who resides in Georgia on a regular basis and every non-resident individual who regularly engages within Georgia in activities for financial gain (see statute for specific criteria).

PAYMENT DATES:

For individuals, the annual return is due between January 1 and April 15. The return reconciles tax liability with amounts previously remitted by employers through withholding and quarterly estimated payments from the taxpayer.

Taxpayers who are required to file estimated returns pay estimated tax on or before April 15, June 15, September 15 of the current year and on or before January 15 of the following year.

Employers are required to withhold tax and remit withholding periodically. Employers whose total tax withheld or required to be withheld is \$200 or less per month shall remit payment on or before the last day of the month following the end of the calendar quarter. If the amount withheld or required to be withheld exceeds \$200 per month, the return and remittance is due on or before the 15th day of the following month.

SPECIAL PROVISIONS:

A refundable tax credit is provided for low income taxpayers to provide tax relief with respect to their overall tax burden and especially the burden of sales taxation on food and other necessities. The credit is available to taxpayers with federal adjusted gross income of less than \$20,000. The credit amount is graduated based on adjusted gross income amounts up to the maximum \$20,000 with the maximum credit being \$26 for each dependent of the taxpayer (the taxpayer and spouse are each considered to be dependents where a joint return is filed). No person who receives a food stamp allotment for all or any part of a tax year is eligible for the credit for that tax year.

A resident individual who has a taxable situs in another state or who earns income in another state which imposes an income tax on such

PERSONAL INCOME TAX

activity or employment may apportion his total income to Georgia and credit against his Georgia liability the tax paid to the other state. In no case shall this credit exceed the tax which would be payable to Georgia upon a like amount of income

A deduction for certain costs of health insurance premiums paid by a self-employed taxpayer is allowed.

A tax credit not exceeding \$500 is allowed for the purchase of a new, single family home with handicapped accessibility features or a credit not to exceed \$125 where an existing home is retrofitted for handicapped accessibility.

A tax credit of \$2,500 or 10 percent of the cost (whichever is less) is allowed for motor vehicles qualifying as low emission. The tax credit is the lesser of \$5,000 or 20 percent of cost for zero emission vehicles.

For tax years beginning on or after January 1, 2003, military income received by a member of the National Guard or Reserve stationed in a combat zone is not subject to Georgia income tax.

For members of the National Guard or reserves who are on active military duty for at least 90 consecutive days, a credit is authorized for payment of "qualified life insurance coverage" premiums. The credit is limited to the amount of tax liability, but it may be carried forward.

A tax credit is provided for taxpayers who incur child and dependent care expenses necessary for gainful employment. The tax credit is 30 percent of the federal credit.

A tax credit of \$2,000 per year upon the adoption of a qualified foster child.

A credit of up to \$1,000 (single or head of household), \$1,250 (married filing separately), or \$2,500 (married filing jointly) is allowed for contributions to a Student Scholarship Organization.

Note that non-corporate businesses are eligible for the income tax credits listed under the Corporate Income Tax section.

PERSONAL INCOME TAX

CHRONOLOGY OF SIGNIFICANT CHANGES:

- 1929 Tax first levied at one third of the federal rate of income taxation.
- 1931 Separate rate structure for Georgia established. Rates for individual taxation ranged from 1 percent to 5 percent with the maximum rate beginning at \$20,000 income.
- 1937 Bracket structure established which remains, with minor modifications, in place today.
- 1971 Established current practice of conforming Georgia structure to federal structure at point of Federal Adjusted Gross Income.
- 1981 Retirement income exclusion of \$2,000 was established and standard deduction increased.
- 1989 Retirement income exclusion increased to \$8,000 for 1989 and \$10,000 for 1990.
- 1994 Retirement income exclusion increased to \$11,000 for 1994 and \$12,000 for 1995.
- 1994 Dependent exemption increased to \$2,000 for 1994 and \$2,500 for 1995.
- 1998 Retirement income exclusion increased to \$13,000.
- 1998 Personal exemption amounts increased to \$5,400 for joint returns, \$2,700 for others, and dependent exemption increased to \$2,700.
- 2000 Retirement income exclusion amount increased to \$13,500 for tax year 2000 and to \$14,000 for years beginning on or after January 1, 2001.
- 2001 The Georgia Higher Education Savings Plan was authorized to provide for saving trust accounts for education purposes. Contributions to the account for qualified taxpayers are deductible and the withdrawal from savings trust accounts for qualified education purposes are not subject to taxation.
- 2002 Retirement income exclusion increased to \$14,500 for tax year 2002 and to \$15,000 beginning with tax year 2003.
- 2003 Retirement income exclusion continued at \$15,000 for tax year 2003.
- 2003 Dependent exemption increased to \$3,000.
- 2004 Retirement income exclusion increased at \$25,000 for tax year 2006, \$30,000 for tax year 2007, and \$35,000 for tax year 2008.

SECTIONS OF THE OFFICIAL CODE OF GEORGIA ANNOTATED:
Chapter 7 of Title 48.

PERSONAL INCOME TAX

SELECTED STATE INCOME TAXES, COMPARISON OF LOWEST
AND HIGHEST TAX BRACKET FOR SINGLE TAXPAYERS,
January 1, 2008

State	-----Taxable Income-----		Rate (percent)
	Lowest: Amount over	Highest: Amount over	
Alabama	\$500	\$3,000	2.0-5.0
Florida	No Income Tax	No Income Tax	---
Georgia	750	7,000	1.0-6.0
Kentucky	3,000	75,000	2.0-6.0
Mississippi	5,000	10,000	3.0-5.0
N. Carolina	12,750	120,000	6.0-7.75
S. Carolina	2,670	13,350	2.5-7.0
Tennessee	Limited Income Tax ¹	Limited Income Tax ¹	---
Virginia	3,000	17,000	2.0-5.75

SOURCE: Federation of Tax Administrators, unpublished data available by Internet.

¹Interest and dividends are the only income sources taxed.

COMPARISON OF STATE PERSONAL INCOME TAX RELIANCE,
2007

State	Per Capita Revenue	Percent of Total Tax Revenue
Alabama	\$652	34.0
Florida	0	0.0
Georgia	922	48.4
Kentucky	717	30.7
Mississippi	480	21.9
N. Carolina	1,169	46.8
S. Carolina	735	37.3
Tennessee	40	2.2
Virginia	1,328	55.1
United States	883	35.5

SOURCE: U.S. Bureau of the Census. *State and Local Government Finances*, available by Internet.

PROPERTY TAX – TANGIBLE REAL AND PERSONAL PROPERTY (STATE AND LOCAL)

TAX BASE:

Taxable value (assessed value) of tangible property is 40 percent of fair market value as defined by Georgia law, except for certain agricultural and conservation use property.

TAX RATE:

Tax rates vary by taxing jurisdiction with taxes being levied by the county governing authority (countywide for general government purposes and in some counties within special tax districts within the county for specific purposes), by the local school district, by municipalities, and by the state. The state rate of taxation is uniform at ¼ of one mill (0.00025).

Local county school systems are limited to a property tax rate not to exceed 20 mills for maintenance and operating purposes unless, by local referendum, the maximum rate has been increased.

ALL PROPERTY TAX REVENUE, GEORGIA STATE AND LOCAL GOVERNMENTS (in thousands):

Fiscal Year	Local	State	Total
2000	\$5,883,545	\$48,147	\$5,931,692
2002	6,640,041	54,089	6,585,952
2003	N/A	N/A	N/A
2004	7,779,708	65,118	7,844,826
2005	8,214,542	67,019	8,147,523
2006	8,870,394	75,676	8,946,070

SOURCE: U.S. Bureau of the Census, *Government Finances*: (various years), data available by Internet. N/A: Not Available.

MAJOR EXEMPTIONS:

Public property except for certain property owned by a political subdivision which is located outside the territorial limits of the subdivision.

Place of worship and religious burial.

Institutions of purely public charity. Income can be derived from the property so long as the income is used exclusively for the charity's operation.

Property of non-profit hospitals used in connection with their operation when the hospital has no stockholders, no income or profit distributed to benefit of any private person.

<p style="text-align: center;">PROPERTY TAX – TANGIBLE REAL AND PERSONAL PROPERTY (STATE AND LOCAL)</p>
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Buildings used as a college, incorporated academy, or other seminary of learning.

Farm products, for a period of one year after production, when the products remain in the hands of the producer.

Property which has been installed or constructed with the primary purpose of reducing or eliminating air or water pollution when the property is certified by the Department of Natural Resources.

The homestead of each person is exempt in an amount not to exceed \$2,000 in assessed value where the person owns and occupies such homestead as principal place of residence. This exemption applies to the levy for maintenance and operation of the county government, the school system, and for the state levy. Certain elderly taxpayers are entitled to increased exemptions. For example, persons 65 and older with net incomes which do not exceed \$10,000 annually, excluding income received from Social Security or from any other public or private retirement systems up to the maximum amount of Social Security benefits authorized for an individual and spouse, are entitled to an exemption of \$4,000 from all state and county ad valorem taxes. A similar exemption for school tax purposes is available to persons 62 and older in an amount up to \$10,000. The same net income qualification requirements exist for this exemption. Additional exemptions are provided for disabled homeowners, and for non-remarried spouses of peace officers or firefighters killed in the line of duty. In addition, a "floating" homestead exemption is available for persons 62 and older with household income not exceeding \$30,000. This exemption covers state and county ad valorem taxes (excluding school taxes) and it applies to the assessed value which exceeds the assessed value on the homestead for the year immediately preceding the year that the taxpayer first qualifies for this exemption (thus the exemption amount increases at the same rate that the assessed value of the homestead increases in future years). It should be noted that several local governments have provided for homestead exemption amounts which exceed the general exemptions outlined here.

A state grant program provides additional property tax relief to qualified homestead property owners. For tax year 2008, the tenth year of the program, state grants provide the equivalent of an additional \$8,000 in homestead exemption for county and school purposes. In addition, the homestead grant was extended to apply to municipal and special district taxes for tax years beginning January 1, 2002. The grant is shown as a

<p style="text-align: center;">PROPERTY TAX – TANGIBLE REAL AND PERSONAL PROPERTY (STATE AND LOCAL)</p>
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credit on the individual tax bill and local government are reimbursed the total amount by the state.

Tangible personal property used within the home, if not held for sale or other commercial use, is exempt. Tools and implements of trade and other personal property is exempt up to \$7,500 in fair market value.

Farm tractors, combines and other farm equipment (excepting motor vehicles) which are owned by or held under a lease purchase agreement and directly used in the production of agricultural products by family-owned qualified farms are exempt.

RESPONSIBLE FOR ADMINISTRATION:

County boards of tax assessors are responsible for valuation and assessment; county tax commissioners and municipal authorities are responsible for collection of the tax; county and municipal governing authorities and local school systems levy the applicable millage rates; the State Revenue Commissioner has general oversight responsibility in equalization of assessments throughout the State.

RETURN AND PAYMENT DATES:

The taxpayer is required to file a return covering any property he has not previously reported. Once the initial return is filed, he is deemed to have returned the same property at the same value as was finally determined for the preceding year if he does not file a new return. The law now provides that the completion of the real estate transfer tax form can serve as the initial return of the taxpayer for the next succeeding tax year. General law provides that returns must be filed on or before April 1 for the tax year which began the preceding January 1. Applications for homestead exemption are also due on or before April 1. Some counties have provided by law for earlier return deadlines.

Taxes are due on or before December 20 unless the county has provided for earlier payment deadlines; however, the taxpayer must be given 60 days in which to pay the tax once the bill has been sent.

DISPOSITION OF REVENUE:

The tax is collected locally and revenue is utilized by the local government which made the particular levy. The State tax is remitted to the State Revenue Commissioner and becomes part of the State general fund.

<p style="text-align: center;">PROPERTY TAX – TANGIBLE REAL AND PERSONAL PROPERTY (STATE AND LOCAL)</p>
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CHRONOLOGY OF SIGNIFICANT CHANGES:

- 1913 Tax equalization statute enacted which provided for uniform assessments in all counties.
- 1937 Intangible property separated as separate class of property for tax purposes.
- 1937 Homestead exemption of \$2,000 instituted.
- 1962 State revolving loan fund created to assist counties in programs of tax mapping and property revaluation.
- 1965 State Revenue Commissioner required by court decision to exercise his authority and responsibility to insure that assessments for all counties were equalized.
- 1968 Current assessment level of 40 percent of fair market value established by statute.
- 1972 Counties required to employ minimum number of staff appraisers depending upon the number of parcels of real property in the county. A state salary grant fund was created to assist counties with the employment of minimum staff.
- 1972 Initial and continuous training for local assessor and appraisers was funded and required.
- 1972 County boards of equalization were created to hear and adjudicate property tax assessment appeals. Minimum training requirements were established.
- 1972 A State board of equalization was created to hear and adjudicate property tax appeals of railroad and utility companies who return property to the State Revenue Commissioner.
- 1983 Preferential assessment at 30 percent of fair market value rather than 40 percent was authorized for certain agricultural properties under a 10 year covenant to maintain the property in its qualified use.
- 1988 State Revenue Commissioner's authority and responsibility to examine local tax digests for equalization purposes was broadened to include responsibility for measuring quality of assessments within the county property class.

<p style="text-align: center;">PROPERTY TAX – TANGIBLE REAL AND PERSONAL PROPERTY (STATE AND LOCAL)</p>
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- 1991 Certain qualified agricultural use property, environmentally sensitive property, and transitional residential property, under a 10 year covenant to maintain the property in its qualified state, is valued to tax purposes according to its current use rather than its fair market value.
- 1992 The statute relating to the State Revenue Commissioner's authority to equalize county digests was changed to provide for a systematic review of each county's digest only once every three years.
- 2000 Comprehensive Taxpayer Bill of Rights legislation enacted which provides for increased notice through advertisement and public hearings when local governments levy ad valorem tax rates which result in significantly increased revenue from the proceeding year.
- 2000 The 'fair market value' standard of valuation for property tax purposes is changed as it relates to the valuation of motor vehicles. Beginning January 1, 2002, the valuation of motor vehicles for property tax purposes shall be based on wholesale value.
- 2005 Property tax executions are to be issued against owners of record on the date that the taxes became delinquent.
- 2008 A new class of property, forest land conservation value property, was created. This property is taxed at its current use value if the owner signs a 15-year covenant to maintain property in its current use. The state is required by the Constitution to reimburse local government of a portion of the lost tax revenue due to this provision, where the portion depends upon the magnitude of the lost revenue.

PROPERTY TAX – TANGIBLE REAL AND PERSONAL PROPERTY (STATE AND LOCAL)

COMPARISON OF PROPERTY TAX RELIANCE,
STATE AND LOCAL GOVERNMENTS, 2004-2005

State	Per Capita Revenue	Percent of Total Tax Revenue
Alabama	\$416	15.1
Florida	1,263	34.6
Georgia	937	28.8
Kentucky	571	17.9
Mississippi	711	25.4
N. Carolina	771	23.3
S. Carolina	898	31.8
Tennessee	670	23.9
Virginia	1,197	30.7
United States	1,191	30.0

SOURCE: U.S. Bureau of the Census. *State of Local Government Finances*, data available by Internet.

DISTRIBUTION OF GEORGIA COUNTY MILLAGE RATES
(Selected years)

Rate	-----Number of Counties-----			
	1994	2003	2005	2007
<15 Mills	4	2	3	3
15.0-17.5	10	1	2	2
17.5-20.0	13	13	10	8
20.0-22.5	27	24	19	20
22.5-25.0	32	29	28	27
25.0-27.5	32	22	26	26
27.5-30.0	15	28	26	28
30.0-32.5	8	22	21	25
32.5-35.0	7	6	8	10
35.0-37.5	4	7	7	4
37.5-40.0	4	3	4	4
>40 Mills	3	2	5	2

SOURCE: Georgia Department of Revenue.

NOTE: These are rates for county and county school purposes.

SALES AND USE TAXES

TAX BASE:

Retail sales, rentals, leases, use or consumption of tangible personal property. Selected services are taxable.

TAX RATE:

State rate of 4 percent (also see Local Option Sales Taxes for information regarding additional rates of sales taxation).

MAJOR EXEMPTIONS:

Agricultural machinery (certain specified machinery) for use by farmer in production process.

Air and water pollution control machinery.

Industrial materials which become component part of finished product in manufacturing process.

Machinery for new and expanded industry.

Prescription drugs, eyeglasses, and prosthetic equipment.

Replacement machinery purchased for manufacturing plant located in the State.

Sales to governments.

Value of trade-ins on motor vehicle purchases.

Electricity used directly in the manufacturing process if the direct costs of such electricity exceeds 50 percent of the cost of all materials, including electricity, used directly in the product.

Certain primary material handling equipment used in handling and moving tangible personal property in a warehouse or distribution facility located in Georgia if such material handling equipment is a part of an expansion of an existing facility or the construction of a new facility worth \$5 million or more.

Machinery, engines, and parts used in the remanufacture of aircraft engines or engine parts in a remanufacturing facility located in Georgia.

SALES AND USE TAXES

The sale for off-premises human consumption or use of foods and beverages. Certain local options sales taxes continue to be levied on eligible food that is otherwise exempt.

The sale or use of repair or replacement parts, machinery clothing molds, dies and tooling for equipment used in the manufacture of tangible personal property in a manufacturing plant presently existing in Georgia. The exemption is limited to that portion of the sales price of each such part, item mode, die or tool which does not exceed \$150,000.

The sale or lease of computer equipment at certain high technology facilities located in Georgia where the sale or lease fair market value exceeds \$15 million for any calendar year.

The sale of machinery, equipment and materials used in the construction or operation of a clean room of class 100 or less.

The sale or use of materials used in construction of a tourist attraction facility dedicated to history and the products of a corporation if the cost of the facility exceeds \$50 million and consists of more than 60,000 square feet.

The sale or use of materials used in construction of a symphony hall facility if the cost exceeds \$200 million. (This exemption sunsets September 1, 2009.)

A temporary exemption through July 1, 2009 applies to the purchase or use of jet fuel by qualifying airlines. Qualifying companies will be exempt from the first 1.8 percent of the 4 percent state sales tax and from the one percent Special Purpose Local Option Sales Tax.

Purchases made by the George L. Smith II World Congress Center, the Jekyll Island State Park Authority, and the Georgia Ports Authority.

The purchase of tangible personal property used for the construction of a new alternative fuel facility when fuels are derived from biomass materials. (This exemption sunsets on June 30, 2012.)

Sales of energy commodities used directly or indirectly in the manufacturing or processing of tangible personal property. This exemption applies only to the state sales tax and only to the value of the sale exceeding certain prices. (This provision sunsets on December 31, 2010.)

SALES AND USE TAXES

REVENUE PRODUCTION (in thousands):

Fiscal Year	Revenue
2004	\$4,902,079
2005	5,315,000
2006	5,711,915
2007	5,915,521
2008	5,796,653

RESPONSIBLE FOR ADMINISTRATION:

State Revenue Commissioner.

WHO REMITS TAX:

Retail vendors.

PAYMENT DATES:

Monthly returns (most retailers) with remittance are due by the 20th day of each month covering activity for the preceding calendar month.

Businesses with less than \$200 per month tax liability for 6 consecutive months entitle dealer to file quarterly returns rather than monthly returns. Quarterly returns are due by the 20th day of the month following the end of each calendar quarter.

DISPOSITION OF REVENUE:

A vendor's commission of 3 percent of the first \$3,000 of the total amount of sales and use tax reported on the return and a commission of one-half of 1 percent of that portion exceeding \$3,000 of the total sales and use tax reported on the return is retained by the dealer.

CHRONOLOGY OF SIGNIFICANT CHANGES:

- 1951 Sales tax first enacted at rate of 3 percent. Major exemptions included in the original Act included industrial materials which become a part of the finished product being manufactured; fertilizer; and the sale of water through mains by municipalities.
- 1963 Exemptions for manufacturing machinery for new and expanding industry were added along with exemption for agricultural machinery used to till the soil.
- 1975 The current authorization for a local option sales tax by counties at a rate of 1 percent was enacted.

SALES AND USE TAXES

- 1985 The authority for county governments to levy a 1 percent local option sales tax for roads and bridges purposes and for certain, specified capital improvements was added.
- 1989 The State rate was increased to 4 percent.
- 1996 The authority for local school systems to levy a 1 percent local option sales tax under certain circumstances and for certain capital improvement purposes was approved.
- 1996 An exemption for food for off-premises human consumption was approved. The exemption was phased in and fully implemented October 1, 1998.
- 2002 Sales tax holidays granted; holiday continued each subsequent year.
- 2004 Legislation authorizing the Commissioner to adopt the Interstate Streamlined Sales and Use Tax Agreement was enacted.
- 2004 Legislation enacted providing for a 2 percent cap on local sales taxes within the local jurisdiction with exceptions for certain education levies, levies for MARTA, and levies for water or sewer capital outlay projects are adopted.
- 2005 Persons applying for motor vehicle title certificates on vehicles purchased out of state must show proof of state and local sales tax payment before the title is issued.
- 2005 State agencies are prohibited from entering into contracts for goods or services exceeding \$100,000 with a non-governmental vendor who fails or refuses to collect Georgia sales tax on sales delivered into Georgia.

All of the revenues from the tax are general fund revenues.

SALES AND USE TAXES

SELECTED STATE SALES TAX RATES, January 1, 2008

State	Rate (percent)	-----Exemptions-----	
		Food	Prescription Drugs
Alabama ¹	4.0	N	Y
Florida ¹	6.0	Y	Y
Georgia ¹	4.0	Y	Y
Kentucky	6.0	Y	Y
Mississippi	7.0	N	Y
N. Carolina ¹	4.25	Y	Y
S. Carolina ¹	6.0	Y	Y
Tennessee ¹	7.0	Y ²	Y
Virginia ¹	5.0	Y ²	Y

SOURCE: Federation of Tax Administrators, unpublished available by Internet.

¹Local sales taxes are not included here.

²Partial state exemption.

**COMPARISON OF GENERAL SALES TAX RELIANCE,
STATE AND LOCAL GOVERNMENTS, 2006**

State	Per Capita Revenue	Percent of Total Tax Revenue
Alabama	\$831	30.1
Florida	1,204	32.9
Georgia	994	30.6
Kentucky	650	20.3
Mississippi	1,045	37.3
N. Carolina	749	22.6
S. Carolina	745	26.4
Tennessee	1,333	47.6
Virginia	555	14.3
United States	936	23.6

SOURCE: U.S. Bureau of the Census. *State and Local Government Finances*, data available by Internet.

**SECTIONS OF THE OFFICAL CODE OF GEORGIA ANNOTATED:
Chapter 8 of Title 48.**

ALCOHOLIC BEVERAGE TAX (LOCAL GOVERNMENT)
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TAX BASE:

First sale, use of final delivery of alcoholic beverages, including malt beverages, wine, and distilled spirits in Georgia.

TAX RATE:

Distilled Spirits: Counties and municipalities may levy excise taxes on distilled spirits at rates not to exceed 22 cents per liter or proportional rates for other size containers on distilled spirits sold by the package. Counties and municipalities may also levy excise taxes at rates up to 3 percent of the price charged for mixed drinks.

Malt Beverages: A uniform local government beer tax is levied at 5 cents per 12 ounces for bottled and canned malt beverages with proportional rates for sizes other than 12 ounces. The rate for bulk (tap or draft) malt beverages is \$6 per container for containers up to 15½ gallons with proportionate rates for other sized containers.

Wine: Counties and municipalities may levy excise tax at rates not to exceed 22 cents per liter.

MAJOR EXEMPTIONS:

Beverages with less than ½ of 1 percent alcohol content by volume.

REVENUE PRODUCTION: Not available.

RESPONSIBLE FOR ADMINISTRATION:

County and municipal governing authority.

WHO REMITS TAX:

Distributors of the beverage remit to local governments levying the tax.

PAYMENT DATES:

Reporting and payment provisions are established by local government levying the tax.

DISPOSITION OF REVENUE:

Local government general fund.

SECTIONS OF THE OFFICIAL CODE OF GEORGIA ANNOTATED:

Chapters 4, 5, and 6 of Title 3.

HOTEL-MOTEL TAX (LOCAL OPTION)

TAX BASE:

Excise tax on the furnishing for value of rooms, lodgings and accommodations by legal entities required to be licensed by local governments.

TAX RATE:

The general rate authorized is up to 3 percent; however, counties and municipalities may exceed this rate in varying amounts when the rate above 3 percent is used for certain, specified purposes generally related to tourism and trade show purposes.

REVENUE PRODUCTION: Not available.

MAJOR EXEMPTIONS AND EXCLUSIONS:

Lodging furnished for use by Georgia state or local government officials or employees when traveling on official business.

Lodging for a period of more than 10 consecutive days.

Lodging furnished as meeting rooms.

RESPONSIBLE FOR ADMINISTRATION:

Governing authority of counties and municipalities.

WHO REMITS TAX:

Entity providing the lodging.

PAYMENT DATES:

Reporting and payment provisions are established by local government levying the tax.

DISPOSITION OF REVENUE:

Stated intent of statute authorizing the levy of the tax is that funds be made available for the purpose of promoting and developing conventions and tourism as well as for the provision of general local government services.

Local governments levying rates higher than the initial 3 percent maximum rate are subject to specific, additional restrictions concerning the expenditure of at least a part of the proceeds of the tax.

HOTEL-MOTEL TAX (LOCAL OPTION)

CHRONOLOGY OF SIGNIFICANT CHANGES:

1975 Authorization for levying the tax enacted. Changes since the original authorization have generally dealt with authorization to increase the maximum rate for specific counties and municipalities, principally for the purpose of constructing and operating specific trade and convention facilities.

SECTIONS OF THE OFFICIAL CODE OF GEORGIA ANNOTATED:
Sections 50 through 56 of Chapter 13 of Title 48.

INTANGIBLE TAX – REAL ESTATE TRANSFER TAX
--

TAX BASE:

The tax is levied on the value of the consideration or the fair market value of real estate when it is transferred.

TAX RATE:

\$1 for the first \$1,000 or fractional part and 10 cents for each \$100 or fractional part of the consideration or fair market value of the real estate.

MAJOR EXEMPTIONS:

Deeds or instruments given to secure a debt.

Deeds of gift.

Deeds where governmental entities or public authorities or nonprofit public corporations are a party to the transaction.

Leases.

Deeds issued in lieu of foreclosure if certain conditions are met.

Deeds issued in conjunction with a division of property among joint tenants if the only consideration is the division of the property.

REVENUE PRODUCTION:

Not available.

RESPONSIBLE FOR ADMINISTRATION:

Clerks of Superior Court collect the tax as a prerequisite to the filing of the warranty deed transferring the property. Now, the tax is retained by the Clerks and remitted to the local government entities within the county according to the millage rates levied by each such local government entity.

INTANGIBLE TAX – REAL ESTATE TRANSFER TAX
--

WHO REMITS TAX:

The person who executes the deed or the person for whose use or benefit the deed is executed.

PAYMENT DATES:

Payment of the tax is made in conjunction with the filing of the deed and it is a prerequisite to the filing of the instrument.

DISPOSITION OF REVENUE:

Local government general fund.

CHRONOLOGY OF SIGNIFICANT CHANGES:

1967 Georgia's real estate transfer tax was enacted to coincide with the repeal of the similar federal tax.

SECTIONS OF THE OFFICIAL CODE OF GEORGIA ANNOTATED:

Sections 1 through 10 of Chapter 6 of Title 48.

INTANGIBLE TAX – RECORDING, DOCUMENTARY
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TAX BASE:

Real estate security deeds securing long term notes (more than 3 years).

TAX RATE:

\$1.50 for each \$500 or fraction of the face amount of the note secured by the real estate.

MAJOR EXEMPTIONS:

Notes held by governmental entities.

Notes representing extensions, modifications, transfers or renewals for original indebtedness where the tax was paid on the original indebtedness.

Instruments which represent a refinancing by the original lender where the tax was paid on the original instrument (additional amount advanced as a part of the refinancing is taxable).

The maximum amount of tax due and payable with respect to any single instrument is \$25,000.

RESPONSIBLE FOR ADMINISTRATION:

County tax commissioners collect the tax as a prerequisite to the filing of the security deed (in counties with 50,000 or more population, the clerk of superior court collects the tax). The State Revenue Commissioner has responsibility for making determinations as to the taxability of instruments.

WHO REMITS TAX:

The person holding the real estate note and executing the security deed.

PAYMENT DATES:

Tax is paid at the time the deed to secure debt is presented for recording.

DISPOSITION OF REVENUE:

General fund of counties, school systems, and municipalities.

INTANGIBLE TAX – RECORDING, DOCUMENTARY
--

CHRONOLOGY OF SIGNIFICANT CHANGES:

- 1953 Long-term notes were separated from regular intangible property taxation and taxed at the time of recording the security deed.
- 1977 Maximum amount of tax increased from \$10,000 to \$25,000.
- 1990 Incidence of tax changed from the long term note evidenced by the security deed to a tax on the security instrument.

SECTIONS OF THE OFFICIAL CODE OF GEORGIA ANNOTATED:
Sections 60 through 77 of Chapter 6 of Title 48.

INSURANCE PREMIUM TAX (LOCAL GOVERNMENT)

TAX BASE:

Premiums on persons, property or risks in Georgia written by insurance companies doing business in Georgia.

TAX RATE:

Life insurance: For county governments a rate of 1 percent is imposed by State law. Municipalities are authorized to impose rates up to 1 percent.

Other than life insurance: Counties and municipalities are authorized to levy rates up to 2½ percent.

RESPONSIBLE FOR ADMINISTRATION:

State Revenue Commissioner.

WHO REMITS TAX:

Foreign, alien and domestic insurance companies doing business in Georgia.

PAYMENT DATES:

Returns and payments are made at the same time as a part of the State return.

DISPOSITION OF REVENUE:

State Insurance Commissioner collects and then remits revenue to local governments.

County governments are required to separate insurance premium tax revenues received and if revenues are not utilized for certain specified purposes, the property tax bills must reflect the amount of millage rate accounted for by the insurance premium tax proceeds.

SECTIONS OF THE OFFICIAL CODE OF GEORGIA ANNOTATED:
Chapter 8 of Title 33.

SALES AND USE TAX (LOCAL GOVERNMENT)

DISTRIBUTION OF LOCAL SALES AND USE TAXES

Type	<u>Number of Counties</u>	
	10/30/95	1/1/09
Local Option	150	154
Special Purpose Option	123	152
MARTA	2	2
Educational	0	153
Homestead	0	2
Other (Towns and Muscogee counties)	1	2
Total Tax Rate		
7%	0	147
6%	120	12
5%	37	0
4%	2	0

SOURCE: Georgia Department of Revenue, data available by Internet.

NOTE: The City of Atlanta began levying a 1 percent Municipal Sales Tax (MOST) in 2005. This tax is not included in the table.

<p style="text-align: center;">SALES AND USE TAX (LOCAL OPTION)</p>
--

TAX BASE:

Retail sales, rentals, leases, uses or consumption of tangible personal property. Selected services are taxable.

TAX RATE:

1 percent rate. The tax is levied by county governing authorities.

MAJOR EXEMPTIONS:

Generally the same exemptions and exclusions apply to the local option sales tax that apply to the State tax. One exception, however, relates to the exemption for food purchased for off-premises, human consumption. This exemption does not apply to local option sales taxes in effect prior to October 1, 1996. The exemption does apply to local option sales taxes becoming effective on or after October 1, 1996. Motor vehicle sales are exempt from the City of Atlanta's MOST.

REVENUE PRODUCTION (in thousands):

<u>Fiscal Year</u>	<u>Revenue</u>
2004	\$978,306
2005	1,091,748
2006	1,282,087
2007	1,370,501
2008	1,384,130

RESPONSIBLE FOR ADMINISTRATION:

State Revenue Commissioner.

WHO REMITS TAX:

Retail vendors or consumers.

PAYMENT DATES:

Tax is reported and remitted according to the same schedule as is required for the State sales tax.

SALES AND USE TAX (LOCAL OPTION)

DISPOSITION OF REVENUE:

1 percent of collections by the State Revenue Commissioner are retained for administrative costs incurred and becomes part of the general fund.

The balance of collections within a county are distributed to the county and municipalities according to agreed upon distribution formulae.

CHRONOLOGY OF SIGNIFICANT CHANGES:

1975 Tax authorized for counties and municipalities.

1979 Tax was reconstituted in this present form after original statute declared invalid.

SPECIAL PROVISIONS:

The tax may only be imposed or discontinued by county governments after referendum approval.

The tax may be levied only if the county governing authority and qualified municipalities within the county have agreed upon a formula for distributing the proceeds of the tax.

The tax was authorized as replacement revenue for the property tax and the property tax bill must reflect the amount of millage rate reduction equal to the net proceeds of the sales tax received by the political subdivision during the previous year.

SECTIONS OF THE OFFICIAL CODE OF GEORGIA ANNOTATED:
Sections 80 through 95 of Chapter 8 of Title 48.

SALES AND USE TAX (SPECIAL PURPOSE LOCAL OPTION)

TAX BASE:

Retail sales, rentals, leases, uses or consumption of tangible personal property. Selected services are taxable.

TAX RATE:

1 percent rate. The tax is levied by county governing authorities after referendum approval but only for specified periods of time and only for specified purposes.

MAJOR EXEMPTIONS:

Generally the same exemptions and exclusions apply to the special purpose local option sales tax that apply to the State tax. One exception to that rule relates to the exemption for food purchased for off-premises, human consumption. This exemption is not provided with respect to the special purpose local option sales taxes.

REVENUE PRODUCTION (in thousands):

Fiscal Year	Revenue
2004	\$844,287
2005	948,847
2006	1,121,789
2007	1,302,949
2008	1,310,578

RESPONSIBLE FOR ADMINISTRATION:

State Revenue Commissioner.

WHO REMITS TAX:

Retail vendors or consumers.

PAYMENT DATES:

Tax is reported and remitted according to the same schedule as is required for the State sales tax.

SALES AND USE TAX (SPECIAL PURPOSE LOCAL OPTION)

DISPOSITION OF REVENUE:

1 percent of collections by the State Revenue Commissioner is retained for administrative costs incurred and become a part of the general fund.

The balance of the collections by the State Revenue Commissioner is distributed to the county governing authority levying the tax.

CHRONOLOGY OF SIGNIFICANT CHANGES:

1985 Authorization for the tax enacted. Subsequent amendments have expanded the types of capital outlay projects that qualify the county to levy the tax.

2004 Provision is made for the revenue to be used by municipalities.

SPECIAL PROVISIONS:

The tax may be levied only after referendum approval.

The tax may be levied for a period of time, normally not to exceed 5 years. Under certain conditions the maximum period can be longer.

The revenue can be used for transportation, certain other capital projects, and retirement of general obligation debt.

The county government can enter into an intergovernmental agreement with municipalities regarding the use of the revenue. If the county does not have such an agreement, then special provisions apply for the allocation of the revenue to the county and municipalities. These provisions provide that the county gets an initial allocation of the expected revenue. This allocation is to fund all specified county-wide capital projects falling under a list of project types specified in the law. If no such projects are proposed, then an allocation of up to 20 percent of the expected revenue can be reserved for other county-wide capital projects. The remainder of the revenue is then allocated between the county and the municipalities based on their share of the county population.

The ballot question for referendum approval must contain the purpose of the proposed levy, the maximum time that the tax will be levied, the maximum cost of the project being funded, and other information relating to any debt to be created as a part of the capital outlay project.

<p style="text-align: center;">SALES AND USE TAX (SPECIAL PURPOSE LOCAL OPTION)</p>
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The levy of the tax ceases when the amount of proceeds from the tax equals the amount stated as the cost of the project in the referendum ballot or the stated period of time for levy of the tax expires, whichever comes first.

At any one time only one 1 percent special purpose local option sales tax levy may be in existence in any county.

SECTIONS OF THE OFFICIAL CODE OF GEORGIA ANNOTATED:
Sections 110 through 121 of Chapter 8 of Title 48.

SALES AND USE TAX (LOCAL OPTION SALES TAX – EDUCATIONAL PURPOSES)
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TAX BASE:

Retail sales, rental, leases, uses or consumption of tangible personal property. Selected services are taxable.

TAX RATE:

1 percent rate. The tax is levied by local boards of education only for specified periods of time not to exceed five (5) years and only for specified capital outlay purposes.

MAJOR EXEMPTIONS:

The same exemptions and exclusions apply to the special purpose local option sales tax for educational purposes that apply to the State tax.

REVENUE PRODUCTION (in thousands):

<u>Fiscal Year</u>	<u>Revenue</u>
2004	\$1,198,249
2005	1,311,627
2006	1,442,201
2007	1,589,859
2008	1,652,449

RESPONSIBLE FOR ADMINISTRATION:

State Revenue Commissioner.

WHO REMITS TAX:

Retail vendors or consumers.

PAYMENT DATES:

Tax is reported and remitted according to the same schedule as is required for the State sales tax.

DISPOSITION OF REVENUE:

1 percent of collections remitted to State Revenue Commissioner is retained for administration costs incurred by the Department and they become a part of the general fund. The balance of the collections are distributed to the local boards of education levying the tax.

**SALES AND USE TAX
(LOCAL OPTION SALES TAX –
EDUCATIONAL PURPOSES)**

CHRONOLOGY OF SIGNIFICANT CHANGES:

1996 Authorization for the tax enacted.

SPECIAL PROVISIONS:

The tax may be levied only after referendum approval.

The tax may be levied for a period of time not to exceed 5 years.

The ballot question for referendum approval must contain the purpose of the proposed levy, the maximum time that the tax will be levied, etc.

SECTIONS OF THE OFFICIAL CODE OF GEORGIA ANNOTATED:
Article VIII, Section VI, Paragraph IV, Georgia Constitution; Sections 140 through 142 of Chapter 8 of Title 48.

**SALES AND USE TAX
(METROPOLITAN ATLANTA
RAPID TRANSIT AUTHORITY)**

TAX BASE:

Retail sales, rentals, leases, uses of consumption of tangible personal property. Selected services are taxable.

TAX RATE:

1 percent rate. The tax is levied only in the area comprising the Metropolitan Atlanta Rapid Transit Authority.

MAJOR EXEMPTIONS:

The same exemptions and exclusions apply to the special purpose local options sales tax that apply to the State tax.

REVENUE PRODUCTION (in thousands):

Fiscal Year	Revenue
2004	\$280,663
2005	296,351
2006	328,754
2007	349,469
2008	350,973

RESPONSIBLE FOR ADMINISTRATION:

State Revenue Commissioner.

WHO REMITS TAX:

Retail vendors file returns and remit tax as a part of the State sales tax return.

PAYMENT DATES:

Tax is reported and remitted according to the same schedule as is required for the State sales tax.

DISPOSITION OF REVENUE:

Proceeds used by Metropolitan Atlanta Rapid Transit Authority for construction and operation. 1 percent of collections by the State Revenue Commissioner are retained for administrative costs incurred and become a part of the general fund.

**SALES AND USE TAX
(METROPOLITAN ATLANTA
RAPID TRANSIT AUTHORITY)**

CHRONOLOGY OF SIGNIFICANT CHANGES:

1965 Metropolitan Atlanta Rapid Transit Authority was created.

1971 1 percent sales tax authorized.

1990 1 percent sales tax extended to 2032; the rate is reduced to ½ percent in 2032.

SECTIONS OF THE OFFICIAL CODE OF GEORGIA ANNOTATED:
Georgia laws 1965, P. 2243, as amended.

<p style="text-align: center;">SALES AND USE TAX (LOCAL HOMESTEAD OPTION SALES TAX)</p>
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TAX BASE:

Retail sales, rentals, uses or consumption of tangible personal property. Selected services are taxable.

TAX RATE:

1 percent rate. The tax is authorized for levy by county governing authorities only in those counties not levying the Local Option Sales Tax.

MAJOR EXEMPTIONS:

The same exemptions and exclusion apply to the homestead option sales tax that apply to the State tax.

REVENUE PRODUCTION (in thousands):

<u>Fiscal Year</u>	<u>Revenue</u>
2004	\$97,172
2005	101,056
2006	110,928
2007	115,485
2008	114,302

WHO REMITS TAX:

Retail vendors or consumers.

PAYMENT DATES:

Tax is reported and remitted according to the same schedule as is required for the State sales tax.

DISPOSITION OF REVENUE:

The balance of the collections by the State Revenue Commissioner is distributed to the county governing authority levying the tax. The county must utilize at least 80 percent of the proceeds to provide for a homestead exemption from ad valorem tax levied for county purposes. The balance may be used for capital outlay projects.

<p style="text-align: center;">SALES AND USE TAX (LOCAL HOMESTEAD OPTION SALES TAX)</p>
--

CHRONOLOGY OF SIGNIFICANT CHANGES:

1995 Authorization for the tax enacted.

SPECIAL PROVISIONS:

The tax may be imposed or discontinued only after referendum approval.

SECTIONS OF THE OFFICIAL CODE OF GEORGIA ANNOTATED:

Sections 100 through 109 of Chapter 8 of Title 48.

STANDING TIMBER (AD VALOREM TAX)

TAX BASE:

The value of standing timber at time of sale or harvest.

TAX RATE:

The timber is subject to a one time only ad valorem tax based upon the full fair market value of the timber at the normal ad valorem tax rate in effect at the time of the sale or harvest.

REVENUE PRODUCTION (in millions):

Not available; included as part of property tax revenue.

RESPONSIBLE FOR ADMINISTRATION:

County boards of tax assessors establish the value and county tax commissioners collect the tax due. The State Revenue Commissioner establishes unit values for use by local assessors in valuing timber harvested other than under bona fide purchases.

WHO REMITS TAX:

Lump Sum Sales – Tax is payable by the seller at the time of sale. Seller remits tax to purchaser who reports the value of the sale and pays the tax to the tax commissioner. Payment of the tax is a prerequisite to filing for record the instrument conveying the standing timber.

Unit Price Sales – Tax is payable by the seller to the tax commissioner.

Owner Harvest – Tax is payable by the landowner.

PAYMENT DATES:

Lump Sum Sales – Tax is payable at the time of sale as a prerequisite to filing the instrument conveying the timber (purchaser must remit the tax not later than 5 days after receipt from the seller).

STANDING TIMBER (AD VALOREM TAX)

Unit Price Sales – Reports are filed within 45 days after the end of the calendar quarter during which the timber is harvested. Quarterly tax bills are issued by the tax commissioner and tax is payable within 30 days of receipt of the bill.

Owner Harvests – Reports are filed within 45 days after the end of the calendar quarter during which the timber is harvested. Quarterly tax bills are issued by the tax commissioner and tax is payable within 30 days of receipt of the bill.

DISPOSITION OF REVENUE:

General fund of the county, county school system, and the any affected municipality.

CHRONOLOGY OF SIGNIFICANT CHANGES:

1991 After a change in the Constitution authorizing this method of taxation, the one time only ad valorem tax was enacted.

SECTIONS OF THE OFFICIAL CODE OF GEORGIA ANNOTATED:
Section 7.5 of Chapter 5 of Title 48.

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ADDITIONAL SOURCES

<u>Statistical Report</u>	Georgia Department of Revenue, Annual.
<u>Budget Report</u>	Georgia Office of Planning and Budget, Annual
<u>Governmental Finances</u>	U.S. Bureau of the Census, Annual
<u>Facts and Figures on Governmental Finances</u>	Tax Foundation, Annual
<u>State Comparisons Web Pages</u>	Federation of Tax Administrators



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