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**There are two proposed Constitutional amendments on the 2024 General Election ballot and one referendum question.**

The following information on proposed Constitutional amendment 1 comes from a Facebook post by *Representative Shaw Blackmon*, Chairman of the Ways & Means committee:

**There are two proposed Constitutional amendments on the 2024 ballot. As the language can be confusing, below is some guidance on what Amendment 1 would mean for you.**

**Proposed Constitutional Amendment 1:** Provides for a general law state-wide homestead exemption that may differentiate among political subdivisions. "Shall the Constitution of Georgia be amended so as to authorize the General Assembly to provide by general law for a state-wide homestead exemption that serves to limit increases in the assessed value of homesteads, but which any county, consolidated government, municipality, or local school system may opt out of upon the completion of certain procedures?" This amendment would limit increases in property tax assessments with a floating homestead exemption – protecting homeowners from big jumps in their home's taxable assessed value. (See comment below for an example.) Local governments have the option to opt-out by resolution vote after three hearings. Additionally, subject to local referendum, it would allow a further reduction in (city and county) property tax using a penny consumption tax.

In a comment on his post, Chairman Blackmon provides the following example:

Example: If your home is assessed with a 20% increase from \$200,000 to \$240,000, and the inflationary rate is only 3%, your floating exemption (if passed) would be \$34,000 and the property tax will be calculated using a value of \$206,000 instead of \$240,000. (It does not take away local administration or control of assessments other than to provide an exemption/relief if your assessment is higher than the rate of inflation. It acts like 159 individual homestead exemptions.)

Chairman Blackmon has provided the following two sources for further information:

<https://www.georgiapolicy.org/news/would-amendment-1-bring-property-tax-relief/>

<https://www.georgiapolicy.org/news/the-implications-of-amendment-1/>

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