



LEE COUNTY BOARD OF COMMISSIONERS

T. PAGE THARP GOVERNMENTAL BUILDING

102 STARKSVILLE AVENUE NORTH, LEESBURG, GEORGIA 31763

Tuesday, August 27, 2024 AT 5:00 PM
T. PAGE THARP BUILDING
KINCHAFOONEE CONFERENCE ROOM
WWW.LEE.GA.US

MEETING AGENDA
Special Called Joint
Meeting
City of Leesburg
City of Smithville

COUNTY COMMISSIONERS

Luke Singletary, Chairman, District 2
Chris Guarnieri, Vice-Chairman, District 4
Dennis Roland, Commissioner, District 1
Billy Mathis, Commissioner, District 3
George Walls, Commissioner, District 5

COUNTY STAFF

Christi Dockery, County Manager
Kaitlyn Good, County Clerk
Jimmy Skipper, County Attorney

1. **CALL TO ORDER**

2. **NEW BUSINESS**

A) Discussion of the Floating Homestead Exemption, lead by Chief Appraiser Doug Goodin.

3. **PUBLIC FORUM**

4. **ANNOUNCEMENTS**

5. **ADJOURNMENT**

AGENDA MAY CHANGE WITHOUT NOTICE

Lee County is a thriving vibrant community celebrated for its value of tradition encompassing a safe family oriented community, schools of excellence, and life long opportunities for prosperity and happiness without sacrificing the rural agricultural tapestry.

Persons with special needs relating to handicapped accessibility or foreign language interpretation should contact the ADA Coordinator at 229-759-6000 or through the Georgia Relay Service 800-255-0056 (TDD) or 800-355-0135 (voice).

This person can be contacted at the T. Page Tharp Building in Leesburg, Georgia between the hours of 9 am and 4 pm, Monday through Friday, except holidays, and will assist citizens with special needs given proper notice of seven working days. The meeting rooms and buildings are handicap accessible.



PUBLIC NOTICE

Special Called Meeting

A Special Called Joint Meeting with the Lee County Board of Commissioners, City of Leesburg, and City of Smithville will be held Tuesday, August 27, 2024 at 5:00PM in the Kinchafoonee Conference Room of the T. Page Tharp Governmental Building, located at 102 Starksville Avenue North, Leesburg, Georgia 31763. The purpose of this meeting is to discuss the Floating Homestead Exemption.

Media Notified: 08/16/2024
Published in Legal Organ: 08/21/2024
Posted on Website and Official Board: 08/16/2024

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Chairman
Luke Singletary
District 1

Vice-Chairman
Chris Guarnieri
District 3

Commissioner
Dennis Roland
District 1

Commissioner
Billy Mathis
District 3

Commissioner
George Walls
District 5

County Manager
Christi Dockery

County Attorney
Jimmy Skipper

102 Starksville Avenue North
Leesburg, Georgia 31763



Office: (229) 759-6000
Fax: (229) 759-6050

www.lee.ga.us



HOUSE BILL 581



Agenda

Introduction of HB 581 Floating Homestead

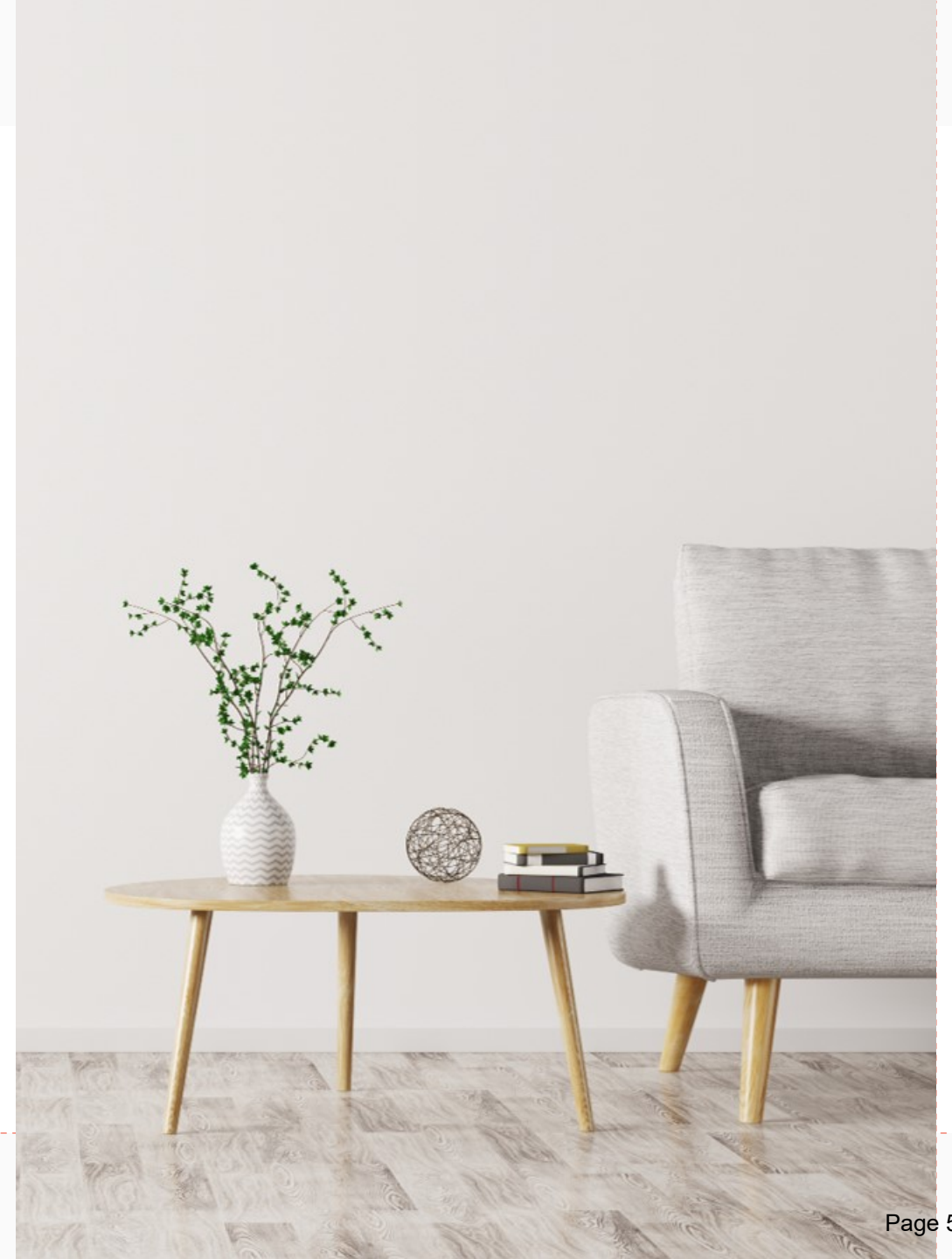
Timeline: From November ballot until March 1, 2025

Choices: Opt in or out and 1% sales tax

Question and Group Discussion



What is the floating homestead and what does it mean?



FLOATING HOMESTEAD

The base year would be 2024 value of property with a homestead application on file in the assessors office as of April 1, 2025.

(THIS IS NOT A FROZEN VALUE- IT CAN INCREASE EVERY YEAR 2026 FORWARD UPON THE ADOPTION OF THE CONSUMER PRICE INDEX RATIO BY THE STATE REVENUE DEPARTMENT)



WHEN WOULD IT TAKE EFFECT?

THE FLOATING HOMESTEAD WOULD BE FOR THE 2025 TAX DIGEST AND WOULD BE FOR A FIVE YEAR PERIOD. IF THE AMENDMENT PASSES THEN IT WOULD HAVE TO BE VOTED ON BY EACH ENTITY TO EITHER ADOPT OR NOT TO ADOPT BY MARCH 1, 2025.

EACH ENTITY MUST HOLD 3 HEARINGS TO EXPLAIN THEIR POSITION AND THE HEARINGS MUST BE HELD AT DIFFERENT TIMES LIKE MILLAGE RATE HEARINGS AND BE OPEN TO THE PUBLIC TO ATTEND.

A RESOLUTION MUST BE ENTERED INTO RECORD AND WOULD BE FOR A MINIMUM OF FIVE (5) YEARS.

HB 581 OPTING IN

DISCUSSION OF CHOICES:

IF YOU AGREE TO THE FLOATING HOMESTEAD, THERE IS AN OPTION OF AN ADDITIONAL 1 CENT SALES TAX TO OFFSET THE POTENTIAL LOSS OF REVENUE. THIS WOULD BE DIVIDED BETWEEN THE GOVERNING AUTHORITIES BASED ON A FORMULA YET TO BE DETERMINED BY THE STATE.



ALL OR NONE

IF ONE TAXING AUTHORITY OPTS OUT OF THE FLOATING HOMESTEAD, THEN THE COUNTY DOES NOT QUALIFY FOR THE 1 CENT SALES TAX AS A WHOLE.

THIS DOES NOT APPLY TO THE DECISION OF THE BOARD OF EDUCATION.

NOTE: THE BOARD OF ASSESSORS IS IN THE PROCESS OF RE-VALUATION OF ALL RESIDENTIAL PROPERTY FOR THE 2025 TAX YEAR. THIS WILL CHANGE THE OVERALL TAX DIGEST.

QUESTION TO THINK ABOUT

HOW WILL THIS IMPACT THE TAX DIGEST?

THIS IS FLOATING SO THE TAXABLE VALUE WILL CHANGE EVERY YEAR.

IF A HOME SELLS, THE BASE YEAR WILL RESET, OR IF THERE IS SIGNIFICANT IMPROVEMENTS TO THE PROPERTY, THE VALUE WILL RESET.

THIS DOES NOT FREEZE THE MILLAGE RATE; YOU CAN SET ONLY THE VALUE THAT IT IS APPLIED TO.

EXAMPLE:

2024 VALUE WITH NO EXEMPTION

\$100,000.00 X 40% = \$40,000.00 (AMOUNT TO PAY TAX ON)

\$40,000.00 X 12.406 (COUNTY) = \$496.24

\$40,000.00 X 17.000 (BOE) = \$680.00

\$40,000.00 X 04.000 (SMITHVILLE) = \$160.00

\$40,000.00 X 04.669 (LEESBURG) = \$186.76

TOTAL TAX BILL = \$1,523.00

WITH HOMESTEAD EXEMPTION

$$\$100,000.00 \times 40\% = \$40,000.00 - \$2,000.00 \text{ (EXEMPTION AMOUNT)} = \$38,000.00$$

$$\$38,000.00 \times .012406 = \$471.43$$

$$\$38,000.00 \times .01700 = \$646.00$$

$$\$40,000.00 \times .0040 = \$160.00$$

$$\$40,000.00 \times .004669 = \$186.76$$

$$\text{TOTAL} = \$1464.19$$

$$\text{SAVINGS WITH HOMESTEAD} = \$58.81$$

WHAT IF VALUES INCREASE?

IF RE-VALUATION IS DONE

$$\$200,000.00 \times 40\% = \$80,000.00$$

$$\$80,000.00 \times .012406 = \$992.48$$

$$\$80,000.00 \times .017000 = \$1,360.00$$

$$\$80,000.00 \times .00400 = \$320.00$$

$$\$80,000.00 \times .004669 = \$373.52$$

$$\text{TOTAL TAX BILL} = \$3,046.00$$

IF CPI INCREASES 3%

$$\$100,000.00 \times 3\% = \$103,000.00 \times 40\% = \$41,200.00$$

$$\$41,200.00 \times .012406 = \$511.12$$

$$\$41,200.00 \times .017000 = \$700.40$$

$$\$41,200.00 \times .00400 = \$164.80$$

$$\$41,200.00 \times .004669 = \$192.36$$

$$\text{TOTAL TAX BILL} = \$1,568.68$$

WHAT IS A SPLIT 1 CENT SALES TAX WORTH?

QUESTIONS?

