

Press Release
City of Social Circle
HB 581 Opt Out
January 8, 2025

The City Council of the City of Social Circle intends to hold public hearings to consider opting out of the statewide adjusted base year ad valorem homestead exemption for the City of Social Circle, Georgia. All concerned citizens are invited to the public hearing on this matter to be held at the Community Room, 138 E Hightower Trail, Social Circle, Georgia 30025 on January 21, 2025 at 6:30 p.m. Times and places of additional public hearings on this matter are at the Community Room, 138 E Hightower Trail, Social Circle, Georgia 30025 on February 6, 2025 at 6:30 p.m. and on February 18, 2025 at 6:30 p.m. Public comment is invited and encouraged.

The Statewide Floating Homestead Exemption outlined in HB 581 and codified in O.C.G.A. Sec. 48-5- 44.2 is considered an adjusted base-year homestead exemption, because it allows the homestead's base-year value to increase annually up to the inflation rate determined by the State Revenue Commissioner.

The Legislation allows local governments to remove themselves from the statewide exemption before March 1, 2025. Every local government is affected by the exemption differently based on its tax digest mixture (commercial, industrial, office, residential, vacant, etc.) and the average longevity of homestead properties. Opting out provides the City needed flexibility to meet demands, provide services, and balance its budget with stability. This summary is provided to satisfy the requirements of HB 581 (O.C.G.A. Sec. 48-5-44.2(i))