

Property Tax Homestead Exemptions

Generally, a homeowner is entitled to a homestead exemption on their home and land underneath provided the home was owned by the homeowner and was their legal residence as of January 1 of the taxable year. (O.C.G.A. § 48-5-40)

To be granted a homestead exemption:

- A person must actually occupy the home, and the home is considered their legal residence for all purposes.
- Persons that are away from their home because of health reasons will not be denied homestead exemption. A family member or friend can notify the tax receiver or tax commissioner and the homestead exemption will be granted. (O.C.G.A. § 48-5-40)

When and Where to File Your Homestead Exemption

Property Tax Returns are Required to be Filed by April 1 Homestead applications that are filed after April 1 will not be granted until the next calendar year. (O.C.G.A. § 48-5-45)

Failure to apply by the deadline will result in loss of the exemption for that year. (O.C.G.A. § 48-5-45)

Homestead Applications are Filed with Your County Tax Officials Application for homestead exemption must be filed with the

- tax commissioner's office,
- or in some counties the tax assessor's office has been delegated to receive applications for homestead exemption.

To Receive Homestead for the Current Tax Year A homeowner can file an application for homestead exemption for their home and land any time during the prior year up to the deadline for filing returns. To receive the homestead exemption for the current tax year, the homeowner must have owned the property on January 1 and filed the homestead application by the same date property tax returns are due in the county.

Exemptions Offered by the State and Counties

The State of Georgia offers homestead exemptions to all qualifying homeowners. In some counties they have increased the amounts of their homestead exemptions by local legislation above the amounts offered by the State. As a general rule the exemptions offered by the county are more beneficial to the homeowner.

Homestead Exemptions Offered by the State

- **Standard Homestead Exemption** The home of each resident of Georgia that is actually occupied and used as the primary residence by the owner may be granted a \$2,000 exemption from county and school taxes except for school taxes levied by

municipalities and except to pay interest on and to retire bonded indebtedness. The \$2,000 is deducted from the 40% assessed value of the homestead. The owner of a dwelling house of a farm that is granted a homestead exemption may also claim a homestead exemption in participation with the program of rural housing under contract with the local housing authority. (O.C.G.A. § 48-5-44)

- **Individuals 65 Years of Age and Older May Claim a \$4,000 Exemption** Individuals 65 years of age or over may claim a \$4,000 exemption from all county ad valorem taxes if the income of that person and his spouse does not exceed \$10,000 for the prior year. Income from retirement sources, pensions, and disability income is excluded up to the maximum amount allowed to be paid to an individual and his spouse under the federal Social Security Act. The social security maximum benefit for 2020 is \$72,264. The owner must notify the county tax commissioner if for any reason they no longer meet the requirements for this exemption. (O.C.G.A. § 48-5-47)
- **Individuals 62 Years of Age and Older May Claim Additional Exemption for Educational Purposes** Individuals 62 years of age or over that are residents of each independent school district and of each county school district may claim an additional exemption from all ad valorem taxes for educational purposes and to retire school bond indebtedness if the income of that person and his spouse does not exceed \$10,000 for the prior year. Income from retirement sources, pensions, and disability income is excluded up to the maximum amount allowed to be paid to an individual and his spouse under the federal Social Security Act. The social security maximum benefit for 2019 is \$68,664. The owner must notify the county tax commissioner if for any reason they no longer meet the requirements for this exemption. This exemption may not exceed \$10,000 of the homestead's assessed value.(O.C.G.A. §48-5-52)
- **Floating Inflation-Proof Exemption** Individuals 62 years of age or over may obtain a floating inflation-proof county homestead exemption, except for taxes to pay interest on and to retire bonded indebtedness, based on natural increases in the homestead's value. If the appraised value of the home has increased by more than \$10,000, the owner may benefit from this exemption. Income, together with spouse or any other person residing in the house cannot exceed \$30,000. This exemption does not affect any municipal or educational taxes and is meant to be used in the place of any other county homestead exemption. (O.C.G.A. § 48-5-47.1)
- **Disabled Veteran or Surviving Spouse** Any qualifying disabled veteran may be granted an exemption of \$60,000 plus an additional sum from paying property taxes for county, municipal, and school purposes. The additional sum is determined according to an index rate set by United States Secretary of Veterans Affairs. The amount for 2019 is \$90,364. The value of the property in excess of this exemption remains taxable. This exemption is extended to the unremarried surviving spouse or minor children as long as they continue to occupy the home as a residence. (O.C.G.A. § 48-5-48)
- **Surviving Spouse of U.S. Service Member** The unremarried surviving spouse of a member of the armed forces who was killed in or died as a result of any war or armed conflict will be granted a homestead exemption from all ad valorem taxes for county, municipal and school purposes in the amount of \$60,000 plus an additional sum. The additional sum is determined according to an index rate set by United States Secretary of Veterans Affairs. The amount for 2019 is \$85,645. The surviving spouse will continue to be eligible for the exemption as long as they do not remarry.(O.C.G.A. § 48-5-52.1)

- **Surviving Spouse of Peace Officer or Firefighter** The unremarried surviving spouse of a peace officer or firefighter killed in the line of duty will be granted a homestead exemption for the full value of the homestead for as long as the applicant occupies the residence as a homestead. (O.C.G.A. § 48-5-48.4).

Local Exemptions particular to Banks County:

- **Homeowners 65 years or older with no income limit** receive an exemption of \$20,000 on county and \$20,000 on county bonds; \$20,000 on school and \$20,000 on school bonds.
- **Homeowners 62 years or older with a net income of \$10,000 or less per household** receive an exemption of \$5,000 on county \$20,000 on school and \$20,000 on school bonds and \$2,000 on state.
- **Homeowners 65 years or older a net income of \$10,000 or less per household** receive an exemption of \$20,000 on county and \$20,000 on county bonds; \$20,000 on school and \$20,000 on school bonds and \$4,000 on state.
- **Disabled persons less than 65 years of age declared 100% mentally or physically incapacitated** to the extent they are unable to be gainfully employed and such incapacity is likely permanent as certified by not more than three physicians, receive an exemption of \$20,000 on county m&o, \$20,000 on county bonds, \$20,000 on school and \$2,000 on state.