

Property Tax Evaluation Explanations

Susan Aycock Smith

Case 1: Homestead Exemption + Total School Tax Exemption (Age 70+)

HB 1268 is applied with a 0% increase on the base year of 2023.

2025 Tax Year: Regardless of the Fair Market Value presented on the 2025 Property Tax Assessment Notice, your taxes will be based on 40% of the 2023 Fair Market Value.

2026 Tax Year: Regardless of the Fair Market Value presented on the 2026 Property Tax Assessment Notice, your taxes will be based on 40% of an adjusted value (the 2023 Fair Market Value + a maximum increase of 3% on the 2023 Fair Market Value).

2027 Tax Year: Regardless of the Fair Market Value presented on the 2027 Property Tax Assessment Notice, your taxes will be based on 40% of (the previous adjusted value + a maximum increase of 3% on the previous adjusted value).

This pattern will be repeated until the property is sold or the exemptions no longer apply.

Case 2: Homestead Exemption

HB 1268 is applied as in **Case 1** for Hall County Taxes.

Since this case includes Hall County School District (HCSD) Taxes, both HB 1270 & HB 581 will be evaluated and compared. The more beneficial value for the owner will be used.

HB 1270 uses the base year of 2023, and mirrors HB 1268 explained above. HB 581 uses the base year of 2024 and will have increases calculated using an inflation rate determined by the State Revenue Commissioner (likely, the Consumer Price Index - CPI).

2025 Tax Year: Regardless of the Fair Market Value presented on the 2025 Property Tax

Assessment Notice, your

- Hall County taxes will be based on 40% of the 2023 Fair Market Value.
- HCSD Taxes will be based on 40% of the 2023 Fair Market Value or on 40% of the 2024 Fair Market Value, whichever is less.

2026 Tax Year: Regardless of the Fair Market Value presented on the 2026 Property Tax Assessment Notice, your

- Hall County taxes will be based on 40% of an adjusted value (the 2023 Fair Market Value + a maximum increase of 3% on the 2023 Fair Market Value).
- HCSD Taxes will be based on 40% of an adjusted value (the 2023 Fair Market Value + a maximum increase of 3% on the 2023 Fair Market Value) or on 40% of an alternate adjusted value (the 2024 Fair Market Value + a maximum increase CPI percentage on the 2024 Fair Market Value), whichever is less.

2027 Tax Year: Regardless of the Fair Market Value presented on the 2027 Property Tax Assessment Notice, your

- Hall County taxes will be based on 40% of (the previous adjusted value + a maximum increase of 3% on the previous adjusted value).
- HCSD Taxes will be based on 40% of (the previous adjusted value + a maximum increase of 3% on the previous adjusted value) or on 40% of (the previous alternate adjusted value + a maximum increase CPI percentage on the previous alternate adjusted value), whichever is less.

This pattern will be repeated until the property is sold or the exemptions no longer apply.