

FAIR FOREST TAX

VOTE 'YES' ON AMENDMENT 3

House Resolution 51 and House Bill 85, passed by the state legislature and signed by Governor Nathan Deal, create a more uniform, fair market valuation of timberland for property taxation purposes. As voters prepare to weigh in on **Amendment 3** on the November General Election Ballot, here are a few things to remember:



UNIFORMITY: Establishes a new class of land that is assessed at fair market value as determined by the Department of Revenue

This new class of property gives landowners another option on how they will be taxed. Most importantly, it establishes uniformity by empowering the State Department of Revenue to assess forestland rather than 159 different boards of assessors.



CONSERVATION: Increases the acres eligible for conservation under the Forest Land Protection Act (FLPA)

There are more than 4.7 million acres of timberland that are not enrolled in a conservation incentive program, such as Conservation Use Valuation Assessment (CUVA) or FLPA. They pay on average \$15 per acre in ad valorem taxes. These acres are at the highest risk of conversion to other uses. Under Amendment 3, an aggregate of 200 acres across the state may qualify (if parcels exceed 100 acres in any given county) and the covenant length is reduced to 10 years.



FUNDING: Maintains Local Assistance Grants for counties and schools under the Forest Land Protection Act (FLPA)

The legislation simply adjusts the FLPA formula used in calculating local assistance grants to counties and school boards so that it is accurate. Currently some counties are being overpaid and others are being underpaid for their reimbursements (assistance grants) from the state. A five-year phase in mechanism will be established to ease the transition for counties that received unfair over payments.