

BUSINESS INVENTORY MAY BE EXEMPT
FROM STATE PROPERTY TAXES
2009 HOUSE BILL 482

House Bill 482 provides for a referendum in November, 2010 whereby all tangible personal property constituting inventory of a business will be exempt from state ad valorem taxation.

If approved by the Georgia voters, this will exempt business inventory from the state property tax of one quarter mill which is \$.25 for each \$1,000 in assessed fair market value. Although a small amount of taxes, Georgia businesses hope that in the future such business inventory will be exempted from all county, municipal and school property taxes as well.