



**Homestead Exemption
Application Deadline: April 1**

HOMESTEAD EXEMPTION GUIDE



*If you own and live in a house in Fulton County,
you may qualify for homestead exemption.*

APPLY ONLINE
www.fultonassessor.org

CALL US AT
404-612-6440 x4

INSIDE THIS GUIDE

A Homestead Exemption is a legal provision, established by state law, that may reduce the assessed value on owner-occupied homes.



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ABOUT HOMESTEAD EXEMPTIONS

If you own and live in a house in Fulton County, you may qualify for homestead exemption.

The purpose of this guide is to help Fulton County residents learn more about the homestead exemptions that are available to you.

Please note that laws and requirements are subject to change.

IF YOU DO NOT ALREADY HAVE A HOMESTEAD EXEMPTION, YOU MUST APPLY TO BENEFIT.

THE DEADLINE TO APPLY IS APRIL 1.

While all homeowners may qualify for a basic homestead exemption, there are also many different exemptions available for seniors and people with full medical or veterans disabilities (and their surviving spouses). Exemptions are also available for surviving spouses of peace officers and firefighters killed in the line of duty. Many special exemptions have requirements for age and/or income.

READ MORE TO LEARN IF YOU QUALIFY FOR EXTRA EXEMPTIONS

DOCUMENTATION

When applying for a homestead exemption, someone listed on the deed must complete an application.

BE PREPARED TO PROVIDE

FOR A BASIC HOMESTEAD EXEMPTION:

- A valid Georgia Driver's License or Georgia Identification Card
- Social Security Number
- Registration for vehicles owned by and registered in the name of the owner and spouse.
- As a supplement to the Georgia Driver's License or Georgia Identification Card, staff may also request the following:
 - A prior year utility bill or Fulton County Voter's Registration Card.
- Trust Affidavit (if the property is in the name of a trust) including the trust documents.

FOR SENIOR AND OTHER SPECIALIZED EXEMPTIONS:

- State and Federal Tax Returns
- Social Security Award Letter if you do not file income tax

DO I NEED TO RE-APPLY EVERY YEAR?

Homestead exemptions renew each year automatically as long as you own and occupy the home as your primary residence. (Note: One exception is the Fulton County Low Income 50% Exemption, for which you must re-apply every two years.)

If the names on the deed change, even if the same people live in the home, the person listed on the deed who occupies the property will need to re-apply for homestead exemption.

ONLINE APPLICATION PROCESS



For your convenience, Fulton County taxpayers may file application for homestead exemption through our online portal.

ONLINE TOOLS ARE SAFE AND CONVENIENT

TO APPLY FOR A HOMESTEAD EXEMPTION ONLINE:

1. Before you begin, gather the documents you need to file for a homestead exemption, including your drivers license and vehicle registrations.
2. Go to www.fultonassessor.org
3. In the lower right corner of the Board of Assessors' website, click on "Online Services"
4. At the bottom of the page, you will see "Click Here to Access SmartFile."
5. You will be asked to create an account. You will need to provide an email and password (8 characters or more). This will allow you to save your work as you go through the application process.
6. Once you establish an account and log in, you will see a list of available filings. Select "Homestead Exemption."
7. On the page entitled "Application for Fulton County Homestead Exemption," click on the link titled "Begin Filing."
8. You will be asked to enter information such as your Parcel ID, Owner's Name, or Property Address. You can search for Parcel ID on the Property Search Link on www.fultonassessor.org if you do not have that information available.

HOMESTEAD EXEMPTIONS AVAILABLE IN FULTON COUNTY

The tax relief programs outlined in this guide are offered to all Fulton County property owners. To be eligible for the exemptions, it is mandatory that you meet all requirements.

FULTON COUNTY EXEMPTIONS

FULTON COUNTY & CITY OF ATLANTA

- For all property owners who occupy the property as of January 1 of the application year.
- No income or age limit.
- Includes \$30,000 off the assessed value on County, \$2,000 off school.
- If a resident of the City of Atlanta includes \$30,000 off City Operations, City Park Fund and City School.

CPI: HOMESTEAD FREEZE

- During the 2004 session of the Georgia General Assembly, Senate Bill 610 for Fulton County was passed to provide an additional homestead exemption for county ad valorem taxes.
- This bill establishes a base taxable value for all taxpayers currently receiving a homestead exemption in Fulton County. The base taxable value is the value of the property in the year prior to the homestead application. The exemption limits the annual increase of your property assessment to the lesser of the actual consumer price index or 3%.

Basic Senior Exemption - AGE 65 FULTON COUNTY \$50,000 EXEMPTION

- To be eligible for this exemption you must be age 65 or older as of January 1. No income requirement.
- Only applies to County Operations.

AGE 65 FULTON COUNTY SCHOOLS \$10,000 EXEMPTION

To be eligible for this exemption you must be over age 65 and have been granted a homestead exemption in Fulton County for the past five (5) years at the time of making the application. No income required.

FULTON COUNTY EXEMPTIONS (CONTINUED)

\$4,000 COUNTY TAX EXEMPTION (Age/Income Based)

Qualifications:

- Must be age 65 on / before January 1.
- Claimant and spouse net income can not exceed \$10,000 per Georgia return.
- Includes \$4,000 off all county ad valorem levies.

COUNTY \$10,000 EXEMPTION (Age/Income Based)

Qualifications

- Must be age 65 or disabled on / before January 1.
- Claimant and spouse income per Federal Income Tax Return can not exceed maximum.
- Applies to County Operations.
- The applicant's and spouse's combined Federal Adjusted Gross Income for the preceding taxable year cannot exceed the maximum amount a husband and wife receive under Social Security. (Subject to adjustment by the Social Security Administration annually)

\$10, 000 STATEWIDE SCHOOL TAX EXEMPTION (Age/Income Based)

Qualifications

- Must be 62 on / before January 1.
- Claimant and spouse net income can not exceed \$10,000 per Georgia return.
- Applies to County Operations.

COUNTY SCHOOL \$54,000 EXEMPTION (Age/Income Based)

Qualifications:

- Must be age 65 or disabled on / before January 1.
- Claimant and spouse income per Federal Income Tax Return can not exceed \$30,000.
- Applies to County School.
- Includes 54,000 off County School M&O and Bonds

This exemption does not apply to the City of Atlanta.

FULTON COUNTY EXEMPTIONS (CONTINUED) / CITY OF ATLANTA

HOMESTEAD FREEZE FOR SENIOR CITIZENS (Age/Income Based)

Qualifications:

- Must be age 65 on / before January 1.
- Claimant and spouse income per Federal Income Tax Return cannot exceed \$39,000. This tax relief program freezes the base value (the prior year assessed value) used in tax calculation of your residential property as long as the eligible senior occupies the residence. Please understand that your fair market value may continue to fluctuate depending on market conditions.
- Applies to city operations, city bonds and city parks if a resident of the City of Atlanta.
- Applies to county operations and county bonds

AGE 70 FULTON COUNTY FULL VALUE EXEMPTION

To be eligible for this exemption, you must meet the following requirements:

- Must be disabled or age 70 on or before January 1.
- The applicant's and spouse's combined Federal Adjusted Gross Income for the preceding taxable year cannot exceed the maximum amount a husband and wife receive under Social Security. (Subject to adjustment by the Social Security Administration annually)
- Applies to Fulton Operating, Fulton Bonds and special service district.
- This does not apply to Fulton Schools.

CITY OF ATLANTA EXEMPTIONS

CITY OF ATLANTA \$40,000 EXEMPTION (Age/Income Based)

Qualifications

- Must be age 65 on / before January 1.
- Claimant and spouse net income per Georgia return.
- Includes 10,000 off for county operations and city parks.

CITY OF ATLANTA SCHOOL \$25,000 EXEMPTION (Age/Income Based)

Qualifications

- Must be a legal resident of the City of Atlanta.
- Must be age 65 or disabled on /before January 1.
- Claimant and spouse net income can not exceed \$25,000 per Georgia return.
- Includes 25,000 off for city school.



SPECIAL EXEMPTIONS

FULTON COUNTY EXEMPTION FOR AGED / LOW INCOME

To be eligible for this exemption you must meet the following requirements::

- Must be age 65 or older on or before January 1.
- Federal adjusted gross income (of all residents of the household) for the preceding taxable year cannot exceed 200% of the Federal Poverty Level as established by the U. S. Department of Health and Human Services, dependent on the # of persons in the household.
- **Exemption shall be for a two-year period, as long as the person granted the Homestead Exemption occupies the residence.**
- **Renewal applications shall be made in the same manner as the initial application period.**
- Applies to Fulton operations.

TAX DEFERRAL FOR THE ELDERLY

Qualifications:

- Must be age 62 on or before January 1.
- Must furnish proof of fire and extended coverage insurance. This amount must be more than the sum of all outstanding liens, deferred taxes and interest with loss payable to the Tax Commissioner's office.
- The total amount of deferred taxes, interest and unsatisfied liens cannot exceed 85% of the fair market value of Homestead as shown on the Tax Digest for the preceding tax year.
- If you are seeking tax deferral, your application must be submitted to the Tax Commissioner's office annually by April 1.

There are certain additional income requirements, assessment and lien restrictions on all deferred taxes, which may constitute a lien on the an applicant's homestead.

Please contact the Tax Commissioner's office for an application explaining all of the conditions including the appeal process.

This is a Tax Deferral and not a Tax Exemption Program.



FULTON COUNTY-SPECIFIC EXEMPTIONS (CONTINUED)

SURVIVING SPOUSE OF A PEACE OFFICER OR FIREFIGHTER KILLED IN THE LINE OF DUTY

Qualifications:

- Must be an un-remarried surviving spouse and a resident of Georgia.
 - Copy of Death Certificate
- Documentation of the occurrence in the line of duty.

DISABLED VETERANS/VETERAN'S SURVIVING SPOUSE

Qualifications:

- Homeowners who are disabled veterans and have been approved by the veterans administration as being 100% service connected disability or paid at the 100% rate.
- This exemption may be extended to the un-remarried spouse or minor children of the veteran after his/her death as long as they continue to occupy the same home.
- If you are approved, you will receive a Homestead Exemption from all ad valorem taxation for county, city and school purposes.

NOTES ON INCOME AND DISABILITY QUALIFICATIONS

If the exemption allows qualifying income net of certain deductions, the maximum income allowed shown as the second amount. In most cases, the maximum is compared to the income listed on line 15c of the Georgia Income Tax Return. The qualifying amount determined by the Federal Income Tax Return is the Adjusted Gross Income. Income may be determined by Social Security letter or an affirmation if returns are not required.

To qualify under a disability, a certificate provided by the Fulton County Board of Assessors must be completed and signed by a physician, licensed to practice medicine in Georgia.

FLOATING HOMESTEAD EXEMPTIONS: HOW DO THEY WORK?

In general, homestead exemptions help to reduce the property taxes on owner-occupied homes. They do so primarily by reducing the assessed value of the property which is the value used by the Tax Commissioner's Office to calculate property tax bills.

VALUE DEFINITIONS

FAIR MARKET VALUE is basically defined as the 100% value of a property; that is, it is the value for which an individual would sell their property on the open market.

The **ASSESSED VALUE** in Georgia is, by statute, 40% of the fair market value. The assessed value is the value used by the Tax Commissioner's Office to calculate tax bills.

The **EXEMPTION AMOUNT** is the amount by which the assessed value of a property is reduced by virtue of the particular homestead exemption that is applied to the property. In most cases, a **FLOATING EXEMPTION** provides an additional exemption amount on top of the base homestead exemption amount allowed by the particulars of the legislation underlying the exemption.

It is important to understand that homestead exemptions are legislation specific. That is, the details of the legislation establishing the homestead exemption dictates when, how, and to whom a particular homestead exemption applies. For example, homestead exemptions do not necessarily apply to each taxing authority to which a property may be subject.

FLOATING EXEMPTIONS are designed to protect taxpayers against swings in the housing market that may result in significant value changes from one year to the next. The formula for calculating the exemption amount for a property with a floating exemption applied is the **(ASSESSED VALUE – BASE YEAR VALUE) + THE HOMESTEAD BASE EXEMPTION**.

VALUE DEFINITIONS (CONTINUED)

The **BASE YEAR VALUE** is established at the time of the application. Typically, the base year value is the assessed value for the year prior to the year for which a homeowner applied for the exemptions. This is not true in every situation, but it is common for most applicants.

In Fulton County, the **BASE VALUE** typically increases from one year to the next by 3% or the CPI, whichever is less. The City of Atlanta's **BASE VALUE**, however, increases yearly at 2.6% per the details of the legislation regarding this exemption.

FLOATING EXEMPTION EXAMPLE

Let's say that based on the market, a property's value appreciates from one year to the next, and that in year two a floating homestead exemption is applied that utilizes the prior year assessed value as the Base Value. For this first example, year one is the first year of the exemption.

YEAR ONE

FMV: 250,000

Assessed Value: 100,000

Base Year Value: 100,000

Homestead Base Exemption Amount: 30,000

Floating Exemption Calculation to determine exemption amount

$(100,000 - 100,000) + 30,000 = 30,000$ exemption amount

Assessed Value – Exemption Amount = Net Taxable Value

$100,000 - 30,000 = 70,000$

70,000 x millage rate = tax bill

***As opposed to 100,000 x millage rate = tax bill**

FLOATING EXEMPTION EXAMPLES (CONTINUED)

YEAR TWO

FMV: 300,000

Assessed Value: 120,000

Base Year Value: $(100,000 \text{ (prior year assessed value)} \times 3\%) + 100,000 =$

Adjusted Base Year Value of **103,000**

Homestead Base Exemption Amount: 30,000

Floating Exemption Calculation to determine exemption amount

$(120,000 - 103,000) + 30,000 = 47,000$ exemption amount

Assessed Value – Exemption Amount = Net Taxable Value

$120,000 - 47,000 = 73,000$

73,000 x millage rate = tax bill

***As opposed to 120,000 x millage rate = tax bill**

To further illustrate, let's say that in year three, there is another increase in the property's value based on the market.

YEAR THREE

FMV: 400,000

Assessed Value = 160,000

Base Year Value = $(103,000 \times 3\%) + 103,000 =$

Adjusted Base Year Value = **106,090**

Homestead Base Exemption Amount = 30,000

Floating Exemption Calculation to determine exemption amount

$(160,000 - 106,090) + 30,000 = 83,910$ exemption amount

Assessed Value – Exemption Amount = Net Taxable Value

$160,000 - 83,910 = 76,090$ net taxable value

76,090 x millage rate = tax bill

***As opposed to 120,000 x millage rate = tax bill**

FLOATING EXEMPTIONS LEGISLATION SPECIFICS

Depending upon the specifics of the legislation regarding a floating exemption in a particular jurisdiction, the base year value may change from year to year based on the CPI adjustment. For example, in Fulton County the yearly adjustment in the base year value is the CPI or 3%, whichever is less. If the assessed value of your property is unchanged from one year to the next, it is possible that the exemption amount decreases due to an increase in the base year value. There are multiple variables that ultimately determine the taxable value of a property with a floating exemption.

It is important to understand that it is the base year value that does not increase by more than 3% from year to year. Your actual tax bill may increase by 3% or more depending on the millage rate set by the various taxing jurisdictions.

Additionally, significant changes in your property's characteristics may trigger an adjustment to the base year value.





FULTON COUNTY
BOARD OF ASSESSORS

BOARD OF ASSESSORS' OFFICES

**PEACHTREE CENTER, NORTH TOWER
(ADMINISTRATIVE OFFICE)**

235 Peachtree Street, NE, Suite 1100
Atlanta, GA 30303

FULTON COUNTY GOVERNMENT CENTER

141 Pryor Street, SW, Suite 1018
Atlanta, GA 30303

**FULTON COUNTY CUSTOMER SERVICE CENTER
AT MAXWELL ROAD**

11575 Maxwell Road, Suite 102
Alpharetta, GA 30022

GREENBRIAR MALL

2841 Greenbriar Parkway, Suite 124
Atlanta, Georgia 30331

NORTH FULTON SERVICE CENTER

7741 Roswell Road, NE, Suite 210
Atlanta, GA 30350

SOUTH FULTON SERVICE CENTER

5600 Stonewall Tell Road, Suite 224
College Park, GA 30349

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