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Press Release

1 message

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**PRESS RELEASE
TOWN OF THUNDERBOLT
WILL HOLD THREE HEARINGS
TO OPT OUT OF HOUSE BILL 581
AND PROTECT BENEFITS OF THE
STEPHENS DAY HOMESTEAD EXEMPTION**

The Mayor and Council of Thunderbolt will hold three public hearings and a Special Meeting in February to address Georgia State House Bill 581 (HB 581) with the intent of opting out. HB 581 creates a statewide homestead exemption. Thunderbolt property owners currently receiving the Stephens Day Homestead Exemption are afforded greater protection and lower taxes than what would be provided by HB 581.

By opting out of HB 581, the Town of Thunderbolt will help protect property owners from potential tax increases. If the town opts into HB 581, the new exemption could conflict with the existing Stephens Day Homestead Exemption, leading to higher property taxes for those who currently benefit from it.

In the 2024 legislative session, the Georgia General Assembly passed House Bill 581, which was signed into law by Governor Kemp on April 18, 2024. The bill provided for several significant changes impacting local government revenue.

The three major components were a procedural change to property tax assessments and appeals, a new statewide homestead exemption that applies to local governments unless the government body affirmatively opts out, and a provision to create a new local option sales tax.

As outlined in state constitutional amendment HR 1022 and HB 581, the process for opting out is like the "public notification of tax increase" process that is required when a local government does not fully rollback its millage rate. To opt out, the city must advertise and hold three public hearings, pass a resolution to opt out, and file it with the Secretary of State by March 1, 2025.

All concerned citizens are invited to the public hearing on this matter to be held at Town Hall, 2821 River Drive, February 12, 2025 at 5:45PM and 6:30PM respectively. An additional public hearing on this matter will be held at Town Hall, 2821 River Drive on February 19, 2025 at 6:00PM. There will be a Special Meeting, February 19, 2025, 6:15PM for a vote. For questions, please contact Jan LeViner, Town Clerk, 912. 629.4655.

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