

Press Release
City of Walnut Grove
HB 581 Opt Out

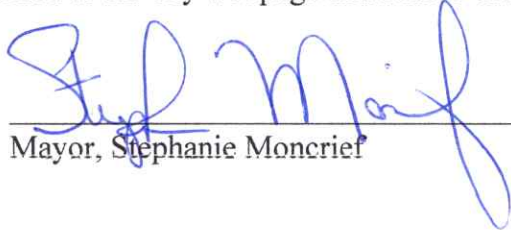
The following advertisement was sent to the Walton Tribune and posted on the city website on **January 16, 2025**:

“The City Council of the City of Walnut Grove intends to hold public hearings to consider opting out of the statewide adjusted base year ad valorem homestead exemption for the City of Walnut grove, Georgia. All concerned citizens are invited to the public hearing on this matter to be held at the Municipal Building, 1021 Park St, Loganville, GA 30052 on January 30, 2025 at 6:00 p.m. Times and places of additional public hearings on this matter are at the Municipal Building, 1021 Park St, Loganville, GA 30052 on February 13, 2025 at 10:00 a.m. and on February 13, 2025 at 6:00 p.m. Public comment is invited and encouraged.”

The Statewide Floating Homestead Exemption outlined in HB 581 and codified in O.C.G.A. Sec. 48-5- 44.2 is considered an adjusted base-year homestead exemption, because it allows the homestead’s base-year value to increase annually up to the inflation rate determined by the State Revenue Commissioner.

The Legislation allows local governments to remove themselves from the statewide exemption before March 1, 2025. Every local government is affected by the exemption differently based on its tax digest mixture (commercial, industrial, office, residential, vacant, etc.) and the average longevity of homestead properties. Opting out provides the city needed flexibility to meet demands, provide services, and balance its budget with stability. This summary is provided to satisfy the requirements of HB 581 (O.C.G.A. Sec. 48-5-44.2(i).

This press release is being simultaneously posted to the city webpage and sent to the local newspaper, this 5th day of February 2025.



Mayor, Stephanie Moncrief