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Incorporated December 23, 1839

Mayor David S. Eady
City Manager Bill Andrew
City Clerk/Treasurer Marcia Brooks

January 23, 2025

PRESS RELEASE ANNOUNCING PUBLIC HEARINGS REGARDING THE STATEWIDE ADJUSTED BASE YEAR AD VALOREM HOMESTEAD EXEMPTION

The City of Oxford today announces three public hearings to receive written and oral comments concerning whether to opt out of the statewide adjusted base year ad valorem homestead exemption. Public hearings for this purpose will be held on February 3, 2025, at 6:30 p.m., and February 17, 2025, at 10:00 a.m. and 6:00 p.m. Following the hearing at 6:00 p.m. on February 17, 2025, a Special Called Voting Meeting will be held at 6:30 p.m. during which the mayor and city council will vote on a resolution to opt out of the statewide adjusted base year ad valorem homestead exemption. All hearings and meetings will be held at Oxford City Hall, 110 West Clark Street, Oxford, Georgia, 30054.

The Georgia General Assembly passed House Bill (HB) 581 during the 2024 legislative session, and Governor Kemp signed the bill into law on April 18, 2024. One of the bill's provisions is a new statewide homestead exemption that applies to local governments unless the local government opts out. The statewide homestead exemption limits the increase in the taxable value of homes to no more than the inflation rate that occurred over the prior year. It also authorizes local governments to impose a special purpose sales tax, subject to local referendum, up to one (1) percent to generate revenue to cover general government costs typically covered by revenue from property taxes. Local governments may elect to opt out of this homestead exemption within their jurisdiction so that it does not apply to their taxable values.

The Oxford mayor and council are eager to receive written and oral comments from residents and property owners in the City of Oxford as they consider whether to opt out of this statewide homestead exemption. In order to opt out, the city must conduct three public hearings, pass a resolution opting out, and file that resolution with the Secretary of State by March 1, 2025. The mayor and council are following this process to maintain the option of opting out while we receive input from our residents and property owners.

Additional information on HB 581 and the statewide adjusted base year ad valorem homestead exemption is available online through the Association County Commissioners of Georgia (ACCG) and Georgia Municipal Association (GMA): <https://www.gacities.com/GeorgiaCitiesSite/media/PDF/HB-581-FAQs-FINAL.pdf>.