PROPERTY CLASSIFICATIONS

K - RESIDENTIAL - Classifies all land utilized, or developed to be utilized as a single family homestead, the residential improvements and other non-residential homestead improvements thereon. Duplexes and triplexes shall also be considered single family residential improvements. Personal property owned by individuals which has not acquired a business situs elsewhere and is not otherwise utilized for agricultural, commercial, or industrial purposes.

L - TRANSITIONAL - Classified land and improvements receiving current use assessment under O.C.G.A. § 48-5-7.4 due to its proximity to or location in a transitional area.

A - AGRICULTURAL - Classifies all real and personal property utilized as a farm unit. Includes the single family homestead which is an integral part of the farm unit, the residential improvements, the non-residential improvements, the non-homestead farm land and the production and storage improvements. Also includes all personal property owned by individuals which is not connected with the farm unit but has not acquired a business situs elsewhere and the personal property connected with the farm unit which shall include the residence, equipment, furniture, fixtures, livestock, products of the soil, supplies, minerals and off-road vehicles.

P - PREFERENTIAL - Classified land and improvements receiving current use assessment under O.C.G.A. § 48-5-7.1 due to its devotion to bona fide agricultural purposes.

V - CONSERVATION USE - Classified all land and improvements receiving current use assessment under O.C.G.A. § 48-5-7.1 due to its good faith production of agricultural products or timber.

B - BROWNFIELD PROPERTY - Classified all land and improvements receiving preferential assessment under O.C.G.A. § 48-5-7.6 due to its release of hazardous waste, constituents and substances into the environment.

J - FOREST LAND CONSERVATION USE - Classified all land assessed according to O.C.G.A. § 48-5-2(iii) due to its good faith production of timber.

F - FOREST LAND FAIR MARKET VALUE - Classified all land assessed according to O.C.G.A. § 48-5-2(iii) due to its certification as environmentally sensitive property by the Georgia Department of Natural Resources.

C - COMMERCIAL - Classified all real and personal property utilized as a business unit the primary nature of which is the exchange of goods and services at either the wholesale or retail level. Also includes multi-unit housing units having four or more units.

I - INDUSTRIAL - Classified all real and personal property utilized as a business unit the primary nature of which is the manufacture or processing of goods destined for wholesale or retail sale.

U - UTILIZE - Classified the property of companies which are required to file an ad valorem tax return with the State Revenue Commissioner; includes all the real and personal property of railroad companies, railroad equipment car companies, public utility companies and the flight equipment of airline companies.

STRATA FOR REAL PROPERTY

1 - IMPROVEMENTS - Includes all inground and above ground improvements that have been made to the land including leasehold improvements and excluding all production and storage improvements utilized in the operation of a farm unit and those improvements auxiliary to residential and agricultural dwellings not included in the Production/Storage/Auxiliary stratum. Land is not included in this stratum.

2 - OPERATING UTILITY - Includes all real and personal property of a public utility, tangible and intangible, utilized in the conduct of usual and ordinary business. Real and personal property of a public utility not utilized in the conduct of usual and ordinary business shall be designated non-operating property and shall be included in the appropriate alternative strata.

3 - LOTS - Includes all land where the market indicates the site is sold on a front footage or buildable basis rather than by acreage.

4 - SMALL TRACTS - Includes all land which is normally described and appraised in terms of small acreage, which is of such size as to favor multiple uses.

5 - LARGE TRACTS - Includes all land which is normally described and appraised in terms of large acreage, which is of such size as to limit multiple uses, e.g., cultivatable lands, pasture lands, timber lands, open lands, wasteland and wild lands. The acreage breakpoint between small tracts shall be designated by the Board of Tax Assessors as being that where the market price per acre reflects a distinct and pronounced changes as the size of the tract changes. In the event the breakpoint cannot be easily determined, the Board of Tax Assessors shall designate a reasonable breakpoint not less than 5 acres nor more than 25 acres.

6 - PRODUCTION/STORAGE/AUXILIARY - Includes those improvements auxiliary to residential or agricultural dwellings not included in the improvements stratum and all land which are utilized by a farm unit for the storage or processing of agricultural products.

7 - OTHER REAL - Includes leasehold interests, mineral rights, and all real property not otherwise defined.

STRATA FOR PERSONAL PROPERTY

A - AIRCRAFT includes all airplanes, rotorcraft and lighter-than-air vehicles; including airline flight equipment required to be returned to the State Revenue Commissioner.

B - BOATS includes all craft that are operated in and upon water. It shall include the motors, but not the land transport vehicles.

I - INVENTORY includes all raw materials, goods in process and finished goods. It shall include livestock and products of the land, water and air. It shall include all consumable supplies used in the process of manufacturing, distributing, storing or merchandising of goods and services. It shall not include inventory receiving freeport exemption under O.C.G.A. § 48-5-48.2.

F - FURNITURE/FIXTURES/MACHINERY/EQUIPMENT - Includes all fixtures, furniture, office equipment, computer equipment, software and hardware, production machinery, off-road vehicles, equipment, farm tools and implements, and tools and implements of trade of manual laborers.

Z - OTHER PERSONAL - Includes all personal property not otherwise defined.

STATE EXEMPTIONS

<table>
<thead>
<tr>
<th>CODE</th>
<th>QUALIFICATIONS</th>
<th>STATE TAX</th>
<th>COUNTY M&amp;O TAX</th>
<th>COUNTY BOND TAX</th>
<th>SCHOOL TAX</th>
<th>SCHOOL BOND TAX</th>
</tr>
</thead>
<tbody>
<tr>
<td>S1 - Regular</td>
<td>See O.C.G.A. § 48-5-44</td>
<td>$2,000</td>
<td>$2,000</td>
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<td>$2,000</td>
<td>$2,000</td>
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<tr>
<td>S2 - Reserved</td>
<td>See O.C.G.A. § 48-5-44</td>
<td>100% on home &amp; up to 10 acres of land and $2,000 on balance</td>
<td>$2,000</td>
<td>$2,000</td>
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<tr>
<td>S3 - Elderly - Age 62 (Net Income &lt; $10,000)</td>
<td>See O.C.G.A. § 48-5-52</td>
<td>$2,000</td>
<td>$2,000</td>
<td>$10,000</td>
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<tr>
<td>S4 - Elderly - Age 65 (Net Income &lt; $10,000)</td>
<td>See O.C.G.A. § 48-5-47</td>
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<tr>
<td>S5 - Disabled Veteran &amp; surviving spouse or minor children</td>
<td>See O.C.G.A. § 48-5-48</td>
<td>$2,000</td>
<td>$2,000</td>
<td>$10,000</td>
<td>$10,000</td>
<td>$10,000</td>
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<tr>
<td>S6 - Age 65 - 100% Disabled Veteran; Unmarried surviving spouse or minor of Disabled Veteran</td>
<td>See O.C.G.A. § 48-5-48</td>
<td>$2,000</td>
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<td>S7 - Surviving Spouse of US service member killed in action</td>
<td>See O.C.G.A. § 48-5-48.1</td>
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<tr>
<td>S8 - Age 65 - Unmarried surviving spouse of US service member killed in action</td>
<td>See O.C.G.A. § 48-5-48.3 &amp; § 48-5-52.1</td>
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<tr>
<td>S9 - Unmarried surviving spouse of a firefighter or peace officer killed in line of duty</td>
<td>See O.C.G.A. § 48-5-48.4</td>
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<tr>
<td>S10 - Elderly Floating - Age 62 (Fed Agi &lt; $30,000)</td>
<td>See O.C.G.A. § 48-5-48.7</td>
<td>Floating on home &amp; up to 5 acres of land</td>
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<tr>
<td>S11 - Reserved</td>
<td>See O.C.G.A. § 48-5-48.7</td>
<td>Floating on home &amp; up to 5 acres of land</td>
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<td>S12 - Elderly Floating - Age 65 (Fed Agi &lt; $30,000 &amp; Net Income &lt; $10,000)</td>
<td>See O.C.G.A. § 48-5-48.7</td>
<td>Floating on home &amp; up to 5 acres of land</td>
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<tr>
<td>S13 - Elderly Floating - Age 62 (Fed Agi &lt; $30,000 &amp; Net Income &lt; $10,000)</td>
<td>See O.C.G.A. § 48-5-48.7</td>
<td>Floating on home &amp; up to 5 acres of land</td>
<td>Floating</td>
<td>$2,000</td>
<td>$2,000</td>
<td>$2,000</td>
</tr>
</tbody>
</table>

EXEMPT PROPERTY CODES

E0 - Non-profit homes for the aged
E1 - Charity hospitals
E2 - Public Property
E3 - Educational institutions
E4 - Places of religious worship & no rent income residences
E5 - Charities
E6 - Air and water pollution equipment
E7 - Property used for charitable purposes
E8 - Farm products in hands of producer
E9 - Other
e10 - Property of railroad companies, railroad equipment car companies, public utility companies and the flight equipment of airline companies.

- 20%, 40%, 60%, 80% or 100% of certain personal property inventory - contact county for percentage amount set by resolution. See O.C.G.A. § 48-5-48.2.