



NEWS RELEASE

Department of Communications

MEDIA CONTACT: Ashley Minter-Osanyinbi

470-809-7720 ● 470-825-1952 (cell)

Ashley.Osanyinbi@cityofsouthfultonga.gov

5440 Fulton Industrial Boulevard, SW

Atlanta, GA 30336

www.cityofsouthfultonga.gov

<https://twitter.com/COSFGA>

City of South Fulton Government

City of South Fulton Residents Vote for Freeport Exemption

(CITY OF SOUTH FULTON, GEORGIA, Friday, November 9, 2018) On Tuesday, November 6, 2018 City of South Fulton residents voted “Yes” to Freeport Tax Exemption.

The “Yes” vote allows the City to exempt the following types of tangible personal property:

- Inventory of goods in the process of being manufactured or produced including raw materials and partly finished goods;
- Inventory of finished goods manufactured or produced within this State held by the manufacturer or producer for a period not to exceed 12 months;
- Inventory of finished goods on January 1 that are stored in a warehouse, dock, or wharf which are destined for shipment outside this State for a period not to exceed 12 months;
- Stock in trade of a fulfillment center which on January 1 are stored in the fulfillment center.

The percentage of exemption can be set at 20, 40, 60, 80 or 100 percent of the inventory value and the City Council has committed to 100% Freeport Exemption. Over sixty percent of Georgia counties and cities have adopted the Freeport Exemption at some level.

Application for freeport exemption should be made with the Board of Tax Assessor's within the same time period that returns are due in the county. Applications filed after that time can receive a partial exemption for that year up to June 1st.

The removal of these taxes attracts new businesses to the City and allows existing businesses to expand, making additional capital investments within the City of South Fulton.

“Passage of the Freeport Tax Exemption allows the City to continue to enhance its economic development toolbox,” stated the Economic Development Director Christopher Pike. “The Freeport Exemption allows the City to be competitive with not only recruiting quality high paying jobs but also retain jobs currently in the City.”

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