

Legislation Change effective July 1, 2025, HB586, Ga. Code: §48-6-60

A Long-term note is a secured note when any part of the principal of the **note falls due more than 62 months from the date of the** note or from the date of any instrument executed to secure the note and conveying or creating a lien or encumbrance on real estate.

48-6-60. Definitions.

As used in this article, the term:

(1) “Collecting officer” means the clerk of the superior court of the county; provided, however, that, in each county of this state having a population of 50,000 or less according to the United States decennial census of 1990 or any future such census, at the discretion of the clerk of the superior court of the county, “collecting officer” may mean the tax collector or tax commissioner of the county.

(2) “Instrument” or “security instrument” means any written document presented for recording for the purpose of conveying or creating a lien or encumbrance on real estate for the purpose of securing a long-term note secured by real estate.

(3) “Long-term note secured by real estate” means any note representing credits secured by real estate by means of mortgages, deeds to secure debt, purchase money deeds to secure debt, bonds for title, or any other form of security instrument, when any part of the principal of the note falls due more than 62 months from the date of the note or from the date of any instrument executed to secure the note and conveying or creating a lien or encumbrance on real estate for such purpose.