

# OFFICIAL MEMO

CALLOWAY  
TITLE AND ESCROW, LLC

**TO:** Clients and Partners  
**FROM:** Amanda F. Calloway  
**DATE:** 19 June, 2025  
**SUBJECT:** Georgia House Bill 586 (HB 586)

At Calloway Title, we are committed to keeping our clients informed of any legal or regulatory changes that could impact your business.

**House Bill 586 (HB 586)** was signed into law on *May 9, 2025*, and is effective on July 1, 2025. This bill extends the maturity limit for "short-term notes" under Georgia law from 36 months to 62 months (5 years and 2 months). [View the Official Bill Text of HB 586.](#)

#### WHY THIS MATTERS:

- **More Loan Flexibility:** Loans up to 62 months may now qualify for exemption from Georgia's intangible recording tax, expanding financing options.
- **Potential Cost Savings:** The change may reduce or eliminate intangible recording tax on qualifying loans - a major savings opportunity on large commercial deals.
- **Opportunity to Restructure:** Review current and pending financing agreements to determine if adjustments could take advantage of this exemption.

As this latest change with HB 586 shows, staying ahead of legislative shifts is crucial to maximizing value and minimizing risk. Should you wish to discuss the impact of this change with us further, please feel free to contact Amanda Calloway ([amandac@titlelaw.com](mailto:amandac@titlelaw.com)) or Kyle Levstek ([kylel@titlelaw.com](mailto:kylel@titlelaw.com))



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