

House Bill 482 (RULES COMMITTEE SUBSTITUTE)

By: Representatives Sainz of the 180th, Blackmon of the 146th, Williamson of the 112th, Wade of the 9th, and Stephens of the 164th

A BILL TO BE ENTITLED
AN ACT

1 To amend Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to
2 income taxes, so as to revise the definition of "taxpayer" with respect to an income tax credit
3 for establishing or relocating quality jobs; to provide for related matters; to provide for an
4 effective date and applicability; to repeal conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 style="text-align:center">**SECTION 1.**

7 Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to income taxes,
8 is amended by revising paragraph (7) of subsection (a) of Code Section 48-7-40.17, relating
9 to tax credits for establishing or relocating quality jobs, as follows:

10 "(7) 'Taxpayer' means any person required by law to file a return or to pay taxes, except
11 that any taxpayer may elect to consider the jobs within its disregarded entities, as
12 defined in the Internal Revenue Code, for purposes of calculating the number of new
13 quality jobs created by the taxpayer under this Code section. Organizations exempt
14 from tax pursuant to Code Section 48-7-25 shall be defined as 'taxpayers' only to the
15 extent that a trade or business operated by such organization generates unrelated
16 business income as defined in Section 512 of the Internal Revenue Code. For such

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17 organizations, eligibility for the credit allowed by this Code section shall be based only
18 on the projects and investments, which are related primarily to such trade or business,
19 and the jobs that qualify solely based on such trade or business."

20 **SECTION 2.**

21 This Act shall become effective upon its approval by the Governor or upon its becoming law
22 without such approval, and shall be applicable for all taxable years beginning on or after
23 January 1, 2023.

24 **SECTION 3.**

25 All laws and parts of laws in conflict with this Act are repealed.