

House Bill 939

By: Representatives Carson of the 46th, Knight of the 130th, Stephens of the 164th, Rutledge of the 109th, Wiedower of the 119th, and others

A BILL TO BE ENTITLED
AN ACT

1 To amend Article 2 of Chapter 7 of Title 48 of the Official Code of Georgia Annotated,
2 relating to imposition, rate, computation, and exemptions from state income taxes, so as to
3 revise the aggregate tax limit cap allowed each year for the qualified education tax credit; to
4 provide for related matters; 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 Article 2 of Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to
8 imposition, rate, computation, and exemptions from state income taxes, is amended by
9 revising paragraph (1) of subsection (f) of Code Section 48-7-29.16, relating to the qualified
10 education tax credit, as follows:

11 "(f)(1) The aggregate amount of tax credits allowed under this Code section shall not
12 exceed:

13 (A) Fifty-eight million dollars for the tax year ending on December 31, 2018; and

14 (B) One hundred million dollars ~~for tax years~~ annually beginning on January 1, 2019;
15 ~~and ending on December 31, 2028; and~~

16 ~~(C) Fifty-eight million dollars for the tax year beginning on January 1, 2029, and for~~
17 ~~all subsequent tax years."~~

18 style="text-align:center">**SECTION 2.**

19 All laws and parts of laws in conflict with this Act are repealed.