

House Bill 123

By: Representatives Petrea of the 166th, Hitchens of the 161st, Stephens of the 164th, Gravley of the 67th, Williams of the 168th, and others

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 provide that retirement income received as retirement benefits derived
3 from employment in certain federal uniformed services shall not be subject to state income
4 tax; to provide for related matters; to provide for an effective date and applicability; to repeal
5 conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to income taxes,
9 is amended in Code Section 48-7-27, relating to computation of taxable net income, by
10 adding a new paragraph to subsection (a) to read as follows:

11 "(5.1) For the period beginning on January 1, 2022, and ending on December 31, 2032,
12 to the extent not otherwise deducted, retirement income received as retirement benefits
13 from service in the United States Army, Navy, Air Force, Marine Corps, or Coast Guard
14 and the reserve components thereof and the uniformed components of the Public Health
15 Service or the National Oceanic and Atmospheric Administration, including any survivor
16 benefits derived therefrom;"

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SECTION 2.

18 This Act shall become effective upon its approval by the Governor or upon its becoming law
19 without such approval and shall be applicable to taxable years beginning on or after
20 January 1, 2022, and ending on or before December 31, 2032.

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SECTION 3.

22 All laws and parts of laws in conflict with this Act are repealed.