

House Bill 398

By: Representatives Williamson of the 115<sup>th</sup>, Hatchett of the 150<sup>th</sup>, Kelley of the 16<sup>th</sup>, Blackmon of the 146<sup>th</sup>, Martin of the 49<sup>th</sup>, and others

A BILL TO BE ENTITLED  
AN ACT

1 To amend Code Section 48-7-40.24 of the Official Code of Georgia Annotated, relating to  
2 conditions for taking job tax credit by business enterprises and calculating credit, so as to  
3 remove the job cap; to provide for related matters; to repeal conflicting laws; and for other  
4 purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 **SECTION 1.**

7 Code Section 48-7-40.24 of the Official Code of Georgia Annotated, relating to conditions  
8 for taking job tax credit by business enterprises and calculating credit, is amended by  
9 revising subsection (g) as follows:

10 "(g) To qualify for the credit provided by this Code section, a new full-time job must be  
11 created by the close of the seventh taxable year following the business enterprise's  
12 withholding start date, unless the purchase or acquisition of qualified investment property  
13 is made as provided in paragraph (5) of subsection (a) of this Code section, in which case  
14 a new full-time job must be created by the close of the eighth taxable year following the  
15 business enterprise's withholding start date based on a \$600 million qualified investment  
16 or the end of the tenth taxable year based on an \$800 million qualified investment. ~~In no~~

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17 ~~event may a credit be claimed under this Code section for more than 4,500 new full-time~~  
18 ~~employee jobs created by any one project; provided, however, that the taxpayer may claim~~  
19 ~~the credits provided by Code Sections 48-7-40 and 48-7-40.1 for any such additional jobs~~  
20 ~~if the taxpayer meets the terms and conditions thereof."~~

21 **SECTION 2.**

22 All laws and parts of laws in conflict with this Act are repealed.