

House Bill 4EX

By: Representative Powell of the 171<sup>st</sup>

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 income taxes, so as to create  
3 a tax credit for certain taxpayers based on certain expenses incurred due to Hurricane  
4 Michael; to provide for procedures, conditions, and limitations; to provide for definitions;  
5 to provide for related matters; to provide for an effective date and applicability; to repeal  
6 conflicting laws; and for other purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

9 Article 2 of Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to  
10 imposition, rate, computation, and exemptions from income taxes, is amended by adding a  
11 new Code section to read as follows:

12 "48-7-29.22.

13 (a) As used in this Code section, the term:

14 (1) 'Disaster area' means the real property encompassed by the borders of the 28 counties  
15 included in the renewal of the State of Emergency pronounced in the Executive Order of  
16 the Governor dated November 6, 2018, and filed in the official records of the office of  
17 the Governor as Executive Order 11.06.18.01.

18 (2) 'Hurricane Michael expense' means an expense incurred within a disaster area as a  
19 direct result of repairing or replacing damage to real property located within the disaster  
20 area.

21 (b) A qualified taxpayer shall be allowed a credit against the tax imposed by Code Section  
22 48-7-20 in the amount of 5 percent of such taxpayer's Hurricane Michael expenses;  
23 provided, however, that such amount shall not exceed \$5,000.00 per taxpayer.

24 (c) To receive the credit allowed by this Code section, a taxpayer shall claim such credit  
25 on its return for the 2017 or 2018 tax year and shall submit supporting documentation as  
26 prescribed by the commissioner.

27 (d) In no event shall the total amount of the tax credits allowed pursuant to this Code  
28 section for a taxable year exceed the taxpayer's income tax liability. The taxpayer shall be  
29 eligible to carry forward for five years any unused tax credits allowed pursuant to this Code  
30 section from the tax year in which the taxpayer claimed such tax credits.

31 (e) The commissioner shall be authorized to promulgate any rules and regulations  
32 necessary to implement and administer the provisions of this Code section."

33 **SECTION 2.**

34 This Act shall become effective upon its approval by the Governor or upon its becoming law  
35 without such approval and shall be applicable to all taxable years beginning on or after  
36 January 1, 2018.

37 **SECTION 3.**

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