

House Bill 626

By: Representatives Williamson of the 112th, Fleming of the 114th, Martinez of the 111th, and Crowe of the 118th

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, exemptions, and credits relative to income tax, so
3 as to revise the definition of force majeure relative to tax credits for jobs associated with
4 large-scale projects to include a pandemic; to limit the applicability of such term; to provide
5 for related matters; to repeal conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Article 2 of Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to
9 imposition, rate, computation, exemptions, and credits relative to state income tax, is
10 amended by revising paragraph (3) of subsection (a) of Code Section 48-7-40.24, relating to
11 tax credits for jobs associated with large-scale projects, as follows:

12 "(3) 'Force majeure' means any:

13 (A) Explosions, implosions, fires, conflagrations, accidents, or contamination;

14 (B) Unusual and unforeseeable weather conditions such as floods, torrential rain, hail,
15 tornadoes, hurricanes, lightning, or other natural calamities or acts of God;

16 (C) Acts of war (whether or not declared), carnage, blockade, or embargo;

17 (D) Acts of public enemy, acts or threats of terrorism or threats from terrorists, riot,
18 public disorder, or violent demonstrations;
19 (E) Strikes or other labor disturbances; ~~or~~
20 (F) Expropriation, requisition, confiscation, impoundment, seizure, nationalization, or
21 compulsory acquisition of the site or sites of a qualified project or any part thereof; or
22 (G) Pandemic which is an outbreak of a disease that occurs over a wide geographic
23 area, affects a significant proportion of the population, causes a substantial and
24 unforeseeable threat to the public health, and materially impacts the ability to conduct
25 business, provided that this subparagraph shall only apply with respect to a qualified
26 project first certified pursuant to paragraph (2) of subsection (b) of this Code section
27 on or after July 1, 2023;
28 but such term shall not include any event or circumstance that could have been prevented,
29 overcome, or remedied in whole or in part by the taxpayer through the exercise of
30 reasonable diligence and due care, nor shall such term include the unavailability of
31 funds."

32 **SECTION 2.**

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