

House Bill 895

By: Representatives Ridley of the 22nd, Ridley of the 6th, Powell of the 33rd, Horner of the 3rd, Persinger 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 the imposition, rate, computation, exemptions, and credits for state income tax,
3 so as to exclude from taxation any net capital gains or losses derived from the sale or
4 exchange of precious metals in the form of bullion or coins; to provide for related matters;
5 to provide for an effective date and applicability; to repeal conflicting laws; and for other
6 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 the
10 imposition, rate, computation, exemptions, and credits for state income tax, is amended in
11 subsection (a) of Code Section 48-7-27, relating to the computation of taxable net income,
12 by deleting "and" at the end of paragraph (14), by replacing the period at the end of
13 paragraph (15) with a semicolon, and by adding two new paragraphs to read as follows:

14 "(16) Any net capital gain derived from the sale or exchange of precious metals in the
15 form of bullion or coins; and

