

The Senate Finance Committee offered the following substitute to SB 412:

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, computation, and rate of and exemptions from state income taxes,  
3 so as to increase the amount of the basic skills education program tax credit; to provide an  
4 aggregate cap on the amount of the tax credit; to provide for an effective date and for  
5 applicability; to repeal conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

**SECTION 1.**

7 Article 2 of Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to the  
8 imposition, computation, and rate of and exemptions from state income taxes, is amended  
9 by revising subsections (b) and (c) of Code Section 48-7-41, relating to basic skills education  
10 program credits, as follows:  
11

12 "(b) A tax credit shall be granted to an employer who provides or sponsors an approved  
13 basic skills education program. The amount of the tax credit shall be ~~equal to one-third of~~  
14 ~~the costs of education per full-time equivalent student, or \$150.00~~ \$500.00 per full-time  
15 equivalent student, ~~whichever is less~~, for each employee who has successfully completed  
16 an approved basic skills education program. No employer may receive a credit if the  
17 employer requires that the employee reimburse or pay the employer for the cost of  
18 education.

19 (c) The tax credit granted to any employer pursuant to this Code section shall not exceed  
20 the amount of the taxpayer's income tax liability for the taxable year as computed without  
21 regard to this Code section. In no event shall the aggregate amount of the tax credits  
22 granted under this Code section exceed \$2 million per taxable year."

23

**SECTION 2.**

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This Act shall become effective upon its approval by the Governor or upon its becoming law  
25 without such approval and shall be applicable to all taxable years beginning on or after  
26 January 1, 2015.

27

**SECTION 3.**

28

All laws and parts of laws in conflict with this Act are repealed.