

House Bill 1143

By: Representatives Scott of the 165th, Westmoreland of the 104th, Cox of the 105th, Rice of the 79th, Hudgens of the 24th and others

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 48-7-26 of the Official Code of Georgia Annotated, relating to
2 personal exemptions from state income taxation, so as to increase the amount of such
3 personal exemptions; to repeal conflicting laws; and for other purposes.

4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

5 style="text-align:center">**SECTION 1.**

6 Code Section 48-7-26 of the Official Code of Georgia Annotated, relating to personal
7 exemptions from state income taxation, is amended by striking in its entirety subsection (b)
8 and inserting in lieu thereof the following:

9 " (b)(1) An exemption of \$5,400.00 shall be allowed as a deduction in computing Georgia
10 taxable income of a taxpayer and spouse, but only if a joint return is filed; provided,
11 however, that for the taxable year beginning on January 1, 2003, and for each of the next
12 nine taxable years thereafter, such figure shall be increased by \$540.00 per year.

13 (2) An exemption of \$2,700.00 shall be allowed as a deduction in computing Georgia
14 taxable income for each taxpayer other than a taxpayer who files a joint return; provided,
15 however, that for the taxable year beginning on January 1, 2003, and for each of the next
16 nine taxable years thereafter, such figure shall be increased by \$270.00 per year.

17 (3)(A) ~~For taxable years beginning on or after January 1, 1994, and prior to January 1,~~
18 ~~1995, an exemption of \$2,000.00 for each dependent of a taxpayer shall be allowed as a~~
19 ~~deduction in computing Georgia taxable income of the taxpayer.~~

20 (B) ~~For taxable years beginning on or after January 1, 1995, and prior to January 1,~~
21 ~~1998, an exemption of \$2,500.00 for each dependent of a taxpayer shall be allowed as~~
22 ~~a deduction in computing Georgia taxable income of the taxpayer.~~

23 (C) ~~For taxable years beginning on or after January 1, 1998, an exemption of \$2,700.00~~
24 ~~for each dependent of a taxpayer shall be allowed as a deduction in computing Georgia~~
25 ~~taxable income of the taxpayer.~~

